

2026 Semi-Annual Financial Statements and Additional Information (Unaudited)

iShares, Inc.

● iShares Core MSCI Emerging Markets ETF | IEMG | NYSE Arca

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Schedule of Investments (unaudited)

February 28, 2026

iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Belgium — 0.0%		
Viohalco SA	565,990	\$ 10,574,157
Brazil — 3.4%		
Allos SA	4,651,453	29,660,782
Alupar Investimento SA	2,248,305	15,656,781
Ambev SA	52,048,189	165,185,611
Aura Minerals, Inc.	380,145	32,103,245
Auren Energia SA, Class ON	5,192,033	12,011,609
Axia Energia	13,163,582	157,326,181
Azzas 2154 SA	1,713,263	8,745,946
B3 SA - Brasil Bolsa Balcao	58,560,676	204,474,027
Banco ABC Brasil SA ^(a)	151,757	796,602
Banco Bradesco SA	17,636,539	63,197,741
Banco BTG Pactual SA	13,941,714	166,598,927
Banco do Brasil SA	18,638,593	97,983,045
BB Seguridade Participacoes SA	7,407,748	50,112,299
Brava Energia ^(a)	4,276,219	15,548,371
Caixa Seguridade Participacoes SA	5,974,326	20,732,129
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	5,507,379	165,323,428
Cia de Saneamento de Minas Gerais Copasa MG	2,583,376	27,564,745
Cia De Sanena Do Parana	2,040,157	17,948,128
Cia Paranaense de Energia - Copel	21,357,264	61,074,318
Cia Siderurgica Nacional SA ^(a)	7,305,316	12,283,590
Cogna Educacao SA	24,469,864	16,706,237
Cosan SA ^(a)	14,505,457	17,797,586
CPFL Energia SA	1,766,835	17,352,998
Cury Construtora e Incorporadora SA	2,324,255	17,618,365
Cyrela Brazil Realty SA Empreendimentos e Participacoes	3,435,861	20,582,325
Dexco SA	6,601,812	6,979,776
Direcional Engenharia SA	4,639,327	14,769,105
EcoRodovias Infraestrutura e Logistica SA	4,127,656	8,623,270
Embraer SA	7,910,545	142,610,469
Energisa SA	3,277,152	34,424,000
Eneva SA ^(a)	10,344,436	43,181,689
Engie Brasil Energia SA	2,345,888	15,411,979
Equatorial SA	12,941,919	106,307,268
Fleury SA	4,077,279	13,377,515
GPS Participacoes e Empreendimentos SA ^(b)	4,500,176	16,160,780
Grendene SA	5,896,036	5,865,558
Grupo Mateus SA	7,353,094	8,204,369
Hapvida Participacoes e Investimentos SA ^{(a)(b)}	3,867,106	7,912,990
Hypera SA	3,226,722	14,527,015
Iguatemi SA	3,222,806	18,369,334
Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	1,382,663	3,781,320
Inter & Co., Inc., Class A	2,805,465	24,435,600
IRB-Brasil Resseguros SA ^(a)	723,477	8,735,634
JBS N.V., Class A ^(a)	4,516,896	76,290,373
Klabin SA	8,486,269	34,034,466
Localiza Rent a Car SA	10,285,924	101,845,997
Lojas Renner SA	12,005,233	36,485,230
M Dias Branco SA	1,099,805	5,020,079
Magazine Luiza SA	4,266,147	7,780,840
MBRF Global Foods Co. SA	7,662,311	30,909,313
Minerva SA	7,242,034	7,374,118
Motiva Infraestrutura de Mobilidade SA	11,215,423	36,425,786
MRV Engenharia e Participacoes SA ^(a)	4,690,964	9,370,032
Multiplan Empreendimentos Imobiliarios SA	2,908,952	19,973,688
Natura Cosmeticos SA ^(a)	9,841,511	17,488,767
NU Holdings Ltd., Class A ^(a)	37,615,921	563,486,497

Security	Shares	Value
Brazil (continued)		
Odontoprev SA	4,364,534	\$ 12,464,016
Pagseguro Digital Ltd., Class A	2,109,198	22,378,591
Petroleo Brasileiro SA - Petrobras	41,763,248	348,101,743
Petroleoconcavo SA	1,894,773	4,553,517
Porto Seguro SA	2,142,837	21,873,532
PRIO SA ^(a)	9,161,356	97,376,824
Raia Drogasil SA	14,527,074	71,069,739
Rede D'Or Sao Luiz SA ^(b)	9,102,394	71,554,955
Rumo SA	14,360,899	44,736,869
Sao Martinho SA	1,919,090	6,723,273
Sendas Distribuidora SA	14,587,616	26,577,262
SIMPAR SA	2,399,619	5,021,229
SLC Agricola SA	3,118,867	10,026,125
Smartfit Escola de Ginastica e Danca SA	4,128,192	16,266,357
StoneCo Ltd., Class A ^{(a)(c)}	2,570,020	43,176,336
Suzano SA	7,287,320	82,447,003
Telefonica Brasil SA	8,581,643	72,282,326
TIM SA	8,743,925	47,587,147
TOTVS SA	6,129,635	45,244,395
Transmissora Alianca de Energia Eletrica SA	1,668,916	14,382,660
Ultrapar Participacoes SA	8,021,445	40,369,313
Vale SA	39,700,953	685,134,753
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	5,437,195	4,666,665
Vibra Energia SA	12,063,799	70,408,440
Vivara Participacoes SA	1,655,013	10,056,306
WEG SA	18,409,740	178,477,339
XP, Inc., Class A	4,377,717	94,252,247
		5,002,656,835
Canada — 0.0%		
Sigma Lithium Corp. ^{(a)(c)}	765,547	11,031,532
Cayman Islands — 0.0%		
Patria Investments Ltd., Class A	863,140	11,324,397
Polaris Group ^(a)	3,624,025	3,840,510
		15,164,907
Chile — 0.5%		
Agua Andinas SA, Class A	29,120,979	12,312,817
Banco de Chile	498,327,036	102,780,808
Banco de Credito e Inversiones SA	908,894	62,270,362
Banco Itau Chile SA	1,013,159	24,263,249
Banco Santander Chile	734,420,427	63,114,781
CAP SA ^(a)	1,018,747	8,298,835
Cencosud SA	14,087,679	44,026,418
Cia Cervecerias Unidas SA	1,706,852	11,517,613
Cia Sud Americana de Vapores SA	167,639,346	9,104,988
Colbun SA	97,215,998	16,191,156
Empresa Nacional de Telecomunicaciones SA	2,080,877	9,286,836
Empresas CMPC SA	11,571,711	17,149,945
Empresas Copec SA	4,179,398	34,499,402
Enel Chile SA	308,930,342	25,858,651
Engie Energia Chile SA	5,298,224	9,082,914
Falabella SA	7,369,354	54,717,909
Inversiones Agua Metropolitanas SA	7,158,466	8,541,240
Inversiones La Construccion SA	413,468	9,593,830
Latam Airlines Group SA	3,405,452,316	95,697,707
Parque Arauco SA	7,955,928	37,771,185
Plaza SA	8,526,679	39,862,557
SMU SA	40,540,465	7,153,763
Vina Concha y Toro SA	7,251,538	7,767,686
		710,864,652

Schedule of Investments (unaudited) (continued)

February 28, 2026

iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
China — 22.2%		
360 Security Technology, Inc., Class A	5,570,488	\$ 10,065,228
361 Degrees International Ltd.	11,933,000	8,603,134
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A	2,249,737	8,020,604
3SBio, Inc. (a)(b)	20,308,000	57,247,598
AAC Technologies Holdings, Inc.	8,528,500	40,539,185
Abbisco Cayman Ltd. (a)	6,208,000	10,060,325
Accelink Technologies Co. Ltd., Class A	817,000	9,005,351
ACM Research Shanghai, Inc., Class A	227,114	5,686,157
Advanced Micro-Fabrication Equipment, Inc. China, Class A	419,233	21,508,514
AECC Aviation Power Co. Ltd., Class A	1,715,367	14,267,515
Agricultural Bank of China Ltd., Class A	56,547,835	52,749,462
Agricultural Bank of China Ltd., Class H	304,733,000	206,333,473
Aier Eye Hospital Group Co. Ltd., Class A	7,163,093	11,053,153
Air China Ltd., Class A (a)	9,506,100	11,658,374
AK Medical Holdings Ltd. (b)(c)	7,178,000	5,898,568
Akeso, Inc. (a)(b)(c)	7,218,000	98,335,597
Alibaba Group Holding Ltd.	189,961,004	3,437,674,812
Alibaba Health Information Technology Ltd. (a)	63,308,000	44,998,190
Aluminum Corp. of China Ltd., Class A	7,085,600	14,155,232
Aluminum Corp. of China Ltd., Class H	44,692,000	80,590,784
Amlogic Shanghai Co. Ltd., Class A (a)	367,586	5,075,488
Angelalign Technology, Inc. (b)	852,000	8,194,050
Anhui Conch Cement Co. Ltd., Class A	1,403,529	5,230,453
Anhui Conch Cement Co. Ltd., Class H	13,612,500	42,656,436
Anhui Expressway Co. Ltd., Class H	4,626,000	8,172,013
Anhui Gujing Distillery Co. Ltd., Class A	342,955	6,054,828
Anhui Gujing Distillery Co. Ltd., Class B	9,607	85,187
Anhui Jianghuai Automobile Group Corp. Ltd., Class A (a)	1,924,800	15,349,957
Anker Innovations Technology Co. Ltd., Class A	527,908	7,429,034
ANTA Sports Products Ltd.	13,885,000	150,248,480
Ascentage Pharma Group International (a)(b)	3,424,600	20,494,440
Asialifo Technologies Ltd. (b)(c)	4,906,400	4,543,439
Atour Lifestyle Holdings Ltd., ADR	425,383	16,704,790
Autohome, Inc., ADR	702,240	13,468,963
Avary Holding Shenzhen Co. Ltd., Class A	1,710,575	14,664,901
AviChina Industry & Technology Co. Ltd., Class H	31,246,000	16,967,097
BAIC BluePark New Energy Technology Co. Ltd., Class A (a)	7,650,900	8,898,296
Baidu, Inc., Class A (a)	24,700,462	383,680,568
Bank of Beijing Co. Ltd., Class A	13,445,106	10,562,703
Bank of Chengdu Co. Ltd., Class A	3,490,508	8,224,657
Bank of China Ltd., Class A	24,503,000	18,853,401
Bank of China Ltd., Class H	779,361,000	461,186,219
Bank of Communications Co. Ltd., Class A	33,698,243	32,164,340
Bank of Communications Co. Ltd., Class H	94,671,000	82,853,424
Bank of Hangzhou Co. Ltd., Class A	4,997,897	11,837,575
Bank of Jiangsu Co. Ltd., Class A	11,886,208	17,931,051
Bank of Nanjing Co. Ltd., Class A	8,356,781	13,702,936
Bank of Ningbo Co. Ltd., Class A	4,174,331	19,037,702
Bank of Shanghai Co. Ltd., Class A	9,118,165	12,864,855
Baoshan Iron & Steel Co. Ltd., Class A	11,128,230	11,677,253
Beijing Capital International Airport Co. Ltd., Class H (a)(c)	22,262,000	6,646,865
Beijing Enlight Media Co. Ltd., Class A	2,158,800	6,171,321
Beijing Enterprises Holdings Ltd.	5,094,000	22,909,877
Beijing Enterprises Water Group Ltd.	47,570,000	17,180,904
Beijing Kingsoft Office Software, Inc., Class A	372,758	16,370,589
Beijing New Building Materials PLC, Class A	1,396,719	5,696,494
Beijing Roborock Technology Co. Ltd., Class A	314,156	6,541,029
Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	4,323,000	4,785,985
Beijing Tong Ren Tang Co. Ltd., Class A	1,085,131	4,866,668

Security	Shares	Value
China (continued)		
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd., Class A (a)	820,851	\$ 4,909,350
Beijing-Shanghai High Speed Railway Co. Ltd., Class A	27,648,501	19,932,577
BeOne Medicines Ltd., Class H (a)	9,558,064	235,954,098
Bestechnic Shanghai Co. Ltd., Class A	146,449	4,408,181
Bilibili, Inc., Class Z (a)	2,802,377	78,227,362
Black Sesame International Holding Ltd. (a)(c)	3,207,200	7,784,424
BOC Aviation Ltd. (b)	2,150,700	23,884,959
BOC International China Co. Ltd., Class A	2,981,800	6,213,659
BOE Technology Group Co. Ltd., Class A	24,384,900	15,905,822
Bosideng International Holdings Ltd.	50,862,000	31,529,861
Brilliance China Automotive Holdings Ltd.	34,204,000	18,184,692
BYD Co. Ltd., Class A	3,535,773	45,919,187
BYD Co. Ltd., Class H	40,859,300	492,562,800
BYD Electronic International Co. Ltd.	8,723,000	35,792,375
C&D International Investment Group Ltd.	9,239,000	17,865,164
Caitong Securities Co. Ltd., Class A	7,286,350	9,217,617
Cambricon Technologies Corp. Ltd., Class A (a)	286,780	49,123,933
CanSino Biologics, Inc., Class H (a)(b)	1,104,600	4,992,468
CGN Mining Co. Ltd. (c)	38,200,000	23,952,023
CGN New Energy Holdings Co. Ltd.	20,186,000	6,936,602
CGN Power Co. Ltd., Class H (b)	124,029,000	49,775,902
Changchun High-Tech Industry Group Co. Ltd., Class A	405,142	5,647,825
Changjiang Securities Co. Ltd., Class A	8,246,728	9,539,391
Changzhou Xingyu Automotive Lighting Systems Co. Ltd., Class A	222,669	4,946,898
Chaozhou Three-Circle Group Co. Ltd., Class A	1,828,271	16,801,679
Chervon Holdings Ltd. (c)	2,113,100	6,595,841
China Animal Healthcare Ltd., NVS (a)(c)(d)	1,237,000	2
China BlueChemical Ltd., Class H	21,690,000	8,083,319
China CITIC Bank Corp. Ltd., Class A	6,890,900	7,228,476
China CITIC Bank Corp. Ltd., Class H	90,721,000	83,472,084
China CITIC Financial Asset Management Co. Ltd., Class H (a)(b)	156,205,000	16,940,215
China Coal Energy Co. Ltd., Class H	20,691,000	34,361,328
China Communications Services Corp. Ltd., Class H	27,580,000	15,656,415
China Conch Venture Holdings Ltd.	15,522,000	26,319,321
China Construction Bank Corp., Class A	11,825,592	14,802,312
China Construction Bank Corp., Class H	1,061,717,000	1,080,184,231
China CSSC Holdings Ltd., Class A	5,146,546	28,301,046
China Datang Corp. Renewable Power Co. Ltd., Class H	29,933,000	7,295,890
China East Education Holdings Ltd. (b)	5,978,500	4,959,895
China Eastern Airlines Corp. Ltd., Class A (a)	13,517,075	11,292,659
China Education Group Holdings Ltd. (a)(c)	13,334,000	4,916,962
China Energy Engineering Corp. Ltd., Class A	36,442,644	13,479,122
China Everbright Bank Co. Ltd., Class A	28,138,282	13,281,935
China Everbright Environment Group Ltd.	39,380,148	25,771,830
China Everbright Ltd. (c)	11,120,000	12,482,125
China Feihe Ltd. (b)	40,705,000	19,743,153
China Fiber Optic Network System Group Ltd., NVS (a)(d)	10,394,800	13
China Foods Ltd.	14,406,000	7,420,837
China Galaxy Securities Co. Ltd., Class A	3,665,400	7,793,977
China Galaxy Securities Co. Ltd., Class H	40,039,500	50,562,989
China Gas Holdings Ltd. (c)	26,350,800	27,261,874
China Gold International Resources Corp. Ltd.	2,685,100	70,297,647
China Great Wall Securities Co. Ltd., Class A	4,236,500	6,113,516
China Greatwall Technology Group Co. Ltd., Class A (a)	2,644,500	6,386,216
China Hongqiao Group Ltd.	31,356,500	141,432,806
China Huiyuan Juice Group Ltd., NVS (a)(d)	10,877,000	14
China International Capital Corp. Ltd., Class A	2,971,512	14,985,833
China International Capital Corp. Ltd., Class H (b)	19,981,600	51,495,808
China Jinmao Holdings Group Ltd.	67,356,000	13,670,330
China Jushi Co. Ltd., Class A	3,347,805	13,149,108

Schedule of Investments (unaudited) (continued)

February 28, 2026

iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
China Lesso Group Holdings Ltd.	13,890,000	\$ 12,121,284
China Life Insurance Co. Ltd., Class A.	1,328,166	8,600,425
China Life Insurance Co. Ltd., Class H	82,494,000	330,934,706
China Literature Ltd. ^{(a)(b)}	4,436,400	17,873,566
China Longyuan Power Group Corp. Ltd., Class H	28,142,000	27,185,741
China Medical System Holdings Ltd. ^(c)	14,511,000	26,970,780
China Mengniu Dairy Co. Ltd.	34,437,000	70,962,220
China Merchants Bank Co. Ltd., Class A	12,931,492	72,979,580
China Merchants Bank Co. Ltd., Class H	43,475,464	270,447,732
China Merchants Energy Shipping Co. Ltd., Class A	6,338,800	15,004,280
China Merchants Expressway Network & Technology Holdings Co. Ltd., Class A	4,265,939	6,023,951
China Merchants Port Holdings Co. Ltd.	13,492,270	30,146,085
China Merchants Securities Co. Ltd., Class A	4,940,441	11,941,007
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	5,615,922	8,105,197
China Minsheng Banking Corp. Ltd., Class A	22,261,117	12,586,960
China Minsheng Banking Corp. Ltd., Class H	72,567,220	37,497,800
China Modern Dairy Holdings Ltd. ^(c)	42,978,000	7,783,745
China National Building Material Co. Ltd., Class H	41,920,850	36,346,962
China National Chemical Engineering Co. Ltd., Class A	5,440,322	7,407,797
China National Nuclear Power Co. Ltd., Class A	13,662,009	16,966,417
China National Software & Service Co. Ltd., Class A ^(a)	1,092,080	7,087,553
China Nonferrous Mining Corp. Ltd.	18,542,000	35,441,157
China Northern Rare Earth Group High-Tech Co. Ltd., Class A	2,474,300	22,502,073
China Oilfield Services Ltd., Class H	17,928,000	23,151,013
China Overseas Grand Oceans Group Ltd.	21,712,500	8,099,314
China Overseas Land & Investment Ltd.	41,107,000	75,096,654
China Overseas Property Holdings Ltd. ^(c)	14,685,000	7,980,904
China Pacific Insurance Group Co. Ltd., Class A	4,026,242	23,918,289
China Pacific Insurance Group Co. Ltd., Class H	29,622,400	135,580,512
China Petroleum & Chemical Corp., Class A	17,730,600	16,703,625
China Petroleum & Chemical Corp., Class H	252,038,200	175,385,505
China Power International Development Ltd.	43,438,000	18,194,209
China Railway Group Ltd., Class A	8,325,066	7,641,395
China Railway Group Ltd., Class H	47,070,000	31,148,446
China Rare Earth Resources And Technology Co. Ltd., Class A ^(a)	1,011,359	9,580,226
China Renewable Energy Investment Ltd. ^{(a)(d)}	8,046	—
China Resources Beer Holdings Co. Ltd.	17,932,000	63,016,956
China Resources Building Materials Technology Holdings Ltd.	27,594,000	6,616,991
China Resources Gas Group Ltd.	9,319,300	24,970,985
China Resources Land Ltd.	34,973,777	141,352,489
China Resources Medical Holdings Co. Ltd. ^(c)	13,774,500	5,397,011
China Resources Microelectronics Ltd., Class A	889,212	7,385,541
China Resources Mixc Lifestyle Services Ltd. ^(b)	7,642,800	46,333,351
China Resources Pharmaceutical Group Ltd. ^{(b)(c)}	18,732,500	10,887,799
China Resources Power Holdings Co. Ltd. ^(c)	22,578,000	53,826,719
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A	1,356,831	5,711,900
China Risun Group Ltd. ^(c)	20,098,000	6,499,468
China Ruyi Holdings Ltd. ^{(a)(c)}	125,287,200	32,522,663
China Shenhua Energy Co. Ltd., Class A	4,258,029	26,214,611
China Shenhua Energy Co. Ltd., Class H	37,291,500	213,810,406
China Shineway Pharmaceutical Group Ltd.	5,325,000	6,376,091
China Southern Airlines Co. Ltd., Class A ^(a)	9,469,184	10,136,898
China State Construction Engineering Corp. Ltd., Class A	21,738,419	15,962,781
China State Construction International Holdings Ltd.	14,750,000	17,518,393
China Taiping Insurance Holdings Co. Ltd.	16,195,708	47,160,738
China Three Gorges Renewables Group Co. Ltd., Class A	20,653,470	12,521,035

Security	Shares	Value
China (continued)		
China Tobacco International HK Co. Ltd.	3,245,000	\$ 17,949,579
China Tourism Group Duty Free Corp. Ltd., Class A	1,336,257	15,690,094
China Tower Corp. Ltd., Class H ^(b)	47,081,600	66,993,609
China Traditional Chinese Medicine Holdings Co. Ltd.	32,674,000	8,429,636
China Travel International Investment Hong Kong Ltd. ^{(a)(c)}	28,826,000	4,888,789
China United Network Communications Ltd., Class A	20,865,725	14,950,739
China Vanke Co. Ltd., Class A ^(a)	5,344,468	3,768,614
China Water Affairs Group Ltd. ^(c)	10,456,000	7,005,937
China XLX Fertiliser Ltd.	6,532,000	9,876,382
China Yangtze Power Co. Ltd., Class A	15,418,641	58,509,240
China Youran Dairy Group Ltd. ^{(a)(b)}	12,772,000	8,236,684
China Zheshang Bank Co. Ltd., Class A	18,716,096	8,126,870
China Zhongwang Holdings Ltd., NVS ^{(a)(c)(d)}	2,334,641	89,525
Chinasoft International Ltd. ^(a)	25,040,000	13,645,256
Chongqing Changan Automobile Co. Ltd., Class A	7,215,964	11,623,247
Chongqing Hongjiu Fruit Co. Ltd., Class H ^{(a)(c)(d)}	2,296,200	204,279
Chongqing Rural Commercial Bank Co. Ltd., Class A	5,856,800	5,540,222
Chongqing Rural Commercial Bank Co. Ltd., Class H	24,488,000	18,436,271
Chongqing Zhifei Biological Products Co. Ltd., Class A ^(a)	2,362,470	5,950,799
Chow Tai Fook Jewellery Group Ltd. ^(c)	23,348,200	39,000,191
CIMC Enric Holdings Ltd.	9,558,000	15,613,575
CITIC Ltd.	43,604,000	69,509,989
CITIC Securities Co. Ltd., Class A	6,964,489	27,758,609
CITIC Securities Co. Ltd., Class H	17,893,900	64,050,746
CMOC Group Ltd., Class A	11,368,933	39,694,280
CMOC Group Ltd., Class H	42,147,000	129,662,562
CNGR Advanced Material Co. Ltd., Class A	923,155	7,716,967
CNPC Capital Co. Ltd., Class A	7,212,658	9,547,981
COFCO Joycome Foods Ltd. ^{(a)(c)}	36,471,000	7,214,572
Consun Pharmaceutical Group Ltd.	5,302,000	12,190,005
Contemporary Amperex Technology Co. Ltd., Class A	3,012,051	149,746,712
Contemporary Amperex Technology Co. Ltd., Class H ^(c)	1,027,535	64,930,402
COSCO SHIPPING Energy Transportation Co. Ltd., Class A	3,710,200	11,129,221
COSCO SHIPPING Holdings Co. Ltd., Class A	6,001,696	13,121,212
COSCO SHIPPING Holdings Co. Ltd., Class H	30,729,600	59,631,853
COSCO SHIPPING International Hong Kong Co. Ltd.	13,572,000	13,463,524
COSCO SHIPPING Ports Ltd.	17,592,000	14,578,429
Country Garden Services Holdings Co. Ltd.	23,577,000	18,997,594
CRRC Corp. Ltd., Class A	12,511,300	11,457,165
CRRC Corp. Ltd., Class H	51,213,000	37,918,087
CSC Financial Co. Ltd., Class A	3,162,094	10,982,366
CSG Holding Co. Ltd., Class B	3,734,481	821,026
CSI Solar Co. Ltd., Class A	2,810,806	5,951,012
CSPC Innovation Pharmaceutical Co. Ltd., Class A	1,345,660	6,474,882
CSPC Pharmaceutical Group Ltd.	89,327,760	112,446,444
CStone Pharmaceuticals ^{(a)(b)(c)}	14,356,500	12,233,088
CT Environmental Group Ltd., NVS ^{(a)(c)(d)}	33,362,000	43
Damai Entertainment Holdings Ltd. ^{(a)(c)}	139,930,000	14,587,948
Daqin Railway Co. Ltd., Class A	11,662,919	8,668,560
Daqo New Energy Corp., ADR ^{(a)(c)}	529,681	12,775,906
Dongfang Electric Corp. Ltd., Class A	2,336,024	12,600,741
Dongfeng Motor Group Co. Ltd., Class H ^(a)	24,920,000	31,174,922
Dongxing Securities Co. Ltd., Class A	5,058,167	10,278,230
Dongyue Group Ltd.	14,935,000	26,727,357
DPC Dash Ltd. ^{(a)(c)}	1,077,500	8,814,582
Duality Biotherapeutics, Inc. ^{(a)(c)}	304,400	12,271,077
East Buy Holding Ltd. ^{(a)(b)(c)}	4,912,500	15,945,615
East Money Information Co. Ltd., Class A	10,677,468	35,018,898
Eastroc Beverage Group Co. Ltd., Class A	420,730	14,804,133
Ecovacs Robotics Co. Ltd., Class A	627,800	6,332,678
Empyrean Technology Co. Ltd., Class A	485,200	7,128,754

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
ENN Energy Holdings Ltd.	8,541,500	\$ 74,938,545
ENN Natural Gas Co. Ltd., Class A	2,448,528	7,274,559
Eoptolink Technology, Inc. Ltd., Class A	700,346	36,560,108
Eve Energy Co. Ltd., Class A	1,518,777	13,767,759
Everbright Securities Co. Ltd., Class A	3,879,486	9,400,391
Everdisplay Optonics Shanghai Co. Ltd., Class A ^(a)	16,422,800	6,241,909
Everest Medicines Ltd. ^{(a)(b)(c)}	3,238,500	15,681,413
Evergrande Property Services Group Ltd. ^{(a)(b)}	73,591,500	10,883,872
Far East Horizon Ltd.	21,115,000	20,866,385
Fenbi Ltd. ^{(a)(c)}	21,166,000	4,072,515
FinVolution Group, Class A, ADR	1,572,530	8,837,619
First Tractor Co. Ltd., Class H	3,122,000	3,970,798
Focus Media Information Technology Co. Ltd., Class A	11,884,418	12,233,520
Foshan Haitian Flavouring & Food Co. Ltd., Class A	3,490,094	18,274,215
Founder Securities Co. Ltd., Class A	10,204,600	11,413,587
Foxconn Industrial Internet Co. Ltd., Class A	8,969,925	72,463,787
Fu Shou Yuan International Group Ltd. ^(c)	14,186,000	4,800,718
Fufeng Group Ltd.	18,473,400	19,186,236
Fuyao Glass Industry Group Co. Ltd., Class A	1,061,047	9,322,137
Fuyao Glass Industry Group Co. Ltd., Class H ^(b)	6,937,600	57,570,206
GalaxyCore, Inc., Class A	1,935,600	4,753,398
Ganfeng Lithium Group Co. Ltd., Class A	1,085,299	11,546,594
Ganfeng Lithium Group Co. Ltd., Class H ^{(b)(c)}	5,772,600	50,599,402
GCCL Technology Holdings Ltd. ^(a)	270,083,000	41,295,544
GD Power Development Co. Ltd., Class A	13,134,900	9,400,054
GDS Holdings Ltd., Class A ^(a)	12,504,476	64,778,598
Geely Automobile Holdings Ltd.	70,171,000	144,855,389
Genertec Universal Medical Group Co. Ltd. ^(b)	14,886,500	11,627,876
Genscript Biotech Corp. ^(a)	13,506,000	20,582,142
GF Securities Co. Ltd., Class A	3,188,030	9,676,679
GF Securities Co. Ltd., Class H	13,502,400	29,651,909
Giant Biogene Holding Co. Ltd. ^{(b)(c)}	4,363,000	17,763,293
GigaDevice Semiconductor, Inc., Class A	471,347	20,538,421
Global New Material International Holdings Ltd. ^{(a)(c)}	10,007,000	10,771,021
GoerTek, Inc., Class A	2,889,662	11,407,150
Goldwind Science & Technology Co. Ltd., Class A	2,828,937	11,703,139
Goneo Group Co. Ltd., Class A	543,109	3,444,762
Gotion High-tech Co. Ltd., Class A	1,510,633	8,323,570
Grand Pharmaceutical Group Ltd. ^(c)	16,016,000	16,039,770
Great Wall Motor Co. Ltd., Class H	26,411,500	43,277,375
Gree Electric Appliances, Inc. of Zhuhai, Class A	1,647,450	8,986,584
Greentown China Holdings Ltd. ^(c)	11,929,500	15,926,708
Greentown Management Holdings Co. Ltd. ^{(b)(c)}	10,588,000	3,819,874
Greentown Service Group Co. Ltd.	16,124,000	8,969,078
Guangdong Haid Group Co. Ltd., Class A	1,406,820	11,238,812
Guangdong Investment Ltd.	32,984,000	32,128,755
Guangzhou Automobile Group Co. Ltd., Class A	5,576,299	6,533,744
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A	760,688	2,800,508
Guangzhou Tinci Materials Technology Co. Ltd., Class A	1,601,496	9,864,761
Guolian Minsheng Securities Co. Ltd., Class A	9,402,800	13,484,853
Guosen Securities Co. Ltd., Class A	6,156,367	11,265,011
Guotai Haitong Securities Co. Ltd., Class A	8,484,776	23,399,859
Guotai Haitong Securities Co. Ltd., Class H ^(b)	22,503,592	45,827,083
Guoyuan Securities Co. Ltd., Class A	8,760,881	10,614,085
Gushengtang Holdings Ltd. ^(c)	2,239,300	7,899,914
H World Group Ltd., Class A, ADR	2,213,371	121,292,731
Haichang Ocean Park Holdings Ltd. ^{(a)(b)(c)}	40,304,000	2,734,288
Haidilao International Holding Ltd. ^{(b)(c)}	17,528,000	39,345,453
Haier Smart Home Co. Ltd., Class A	3,491,037	13,058,032
Haier Smart Home Co. Ltd., Class H	26,591,800	90,297,946
Hainan Airlines Holding Co. Ltd., Class A ^(a)	31,361,541	7,761,795
Hainan Airport Infrastructure Co. Ltd., Class A	11,612,403	7,188,059

Security	Shares	Value
China (continued)		
Hainan Meilan International Airport Co. Ltd., Class H ^{(a)(c)}	2,024,000	\$ 2,247,973
Haitian International Holdings Ltd.	6,992,000	22,594,891
Hangzhou First Applied Material Co. Ltd., Class A	2,176,711	5,739,743
Hangzhou Silan Microelectronics Co. Ltd., Class A	1,400,800	6,565,472
Hangzhou Tigermed Consulting Co. Ltd., Class A	432,274	3,755,646
Hansoh Pharmaceutical Group Co. Ltd. ^(b)	16,556,000	73,707,010
Harbin Electric Co. Ltd., Class H	8,498,000	30,496,907
Hello Group, Inc., ADR	1,509,155	9,764,233
Henan Shenhua Coal Industry & Electricity Power Co. Ltd., Class A	1,980,600	9,359,216
Henan Shuanghui Investment & Development Co. Ltd., Class A	2,656,432	10,171,205
Hengan International Group Co. Ltd.	5,845,000	21,745,191
Hengli Petrochemical Co. Ltd., Class A	5,162,530	19,326,462
Hengtong Optic-electric Co. Ltd., Class A	1,898,300	13,098,576
Hesai Group, Class B ^(a)	1,287,940	35,077,318
Hgtech Co. Ltd., Class A	921,958	12,038,674
Hithink RoyalFlush Information Network Co. Ltd., Class A	394,252	19,066,750
Hopson Development Holdings Ltd. ^(a)	12,474,771	5,134,438
Horizon Robotics, Class B ^{(a)(c)}	56,802,000	59,583,109
Hoshine Silicon Industry Co. Ltd., Class A	931,377	6,958,326
Hua Han Health Industry Holdings Ltd., NVS ^{(a)(c)}	19,424,288	25
Hua Hong Semiconductor Ltd., Class H ^{(a)(b)}	8,405,000	103,548,869
Huabao International Holdings Ltd.	11,119,000	6,438,258
Huadian Power International Corp. Ltd., Class A	7,001,100	5,202,183
Huadong Medicine Co. Ltd., Class A	1,449,685	7,586,773
Huaqin Chemical Co. Ltd., Class A	6,217,855	11,236,100
Huaneng Power International, Inc., Class A	3,500,326	3,693,531
Huaneng Power International, Inc., Class H	49,790,000	38,334,234
Huaqin Technology Co. Ltd., Class A	800,028	10,709,320
Huatai Securities Co. Ltd., Class A	4,825,651	15,018,283
Huatai Securities Co. Ltd., Class H ^{(b)(c)}	15,834,800	33,865,044
Huaxia Bank Co. Ltd., Class A	9,749,330	9,504,326
Huayu Automotive Systems Co. Ltd., Class A	2,603,860	7,328,621
Huizhou Desay Sv Automotive Co. Ltd., Class A	552,524	9,970,888
Hunan Valin Steel Co. Ltd., Class A	8,424,400	8,230,719
Hundsun Technologies, Inc., Class A	2,214,249	9,678,949
HUTCHMED China Ltd. ^{(a)(c)}	6,603,080	19,118,312
Hwatsing Technology Co. Ltd., Class A	280,244	7,899,611
Hygeia Healthcare Holdings Co. Ltd. ^{(a)(b)(c)}	5,268,600	8,923,508
Hygon Information Technology Co. Ltd., Class A	1,556,053	59,021,578
IEIT Systems Co. Ltd., Class A	1,261,936	11,710,707
Iflytek Co. Ltd., Class A	2,101,862	17,049,810
Imeik Technology Development Co. Ltd., Class A	240,292	4,994,396
Industrial & Commercial Bank of China Ltd., Class A	39,532,680	39,868,283
Industrial & Commercial Bank of China Ltd., Class H	717,503,000	590,115,980
Industrial Bank Co. Ltd., Class A	13,251,191	35,364,322
Industrial Securities Co. Ltd., Class A	8,598,098	8,452,970
INESA Intelligent Tech, Inc., Class B	3,680,152	2,690,245
Ingenic Semiconductor Co. Ltd., Class A	460,803	8,923,726
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A	35,089,900	16,569,229
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	7,678,560	6,717,759
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	4,245,662	16,128,307
Inner Mongolia Yitai Coal Co. Ltd., Class B	10,191,895	20,738,932
InnoCare Pharma Ltd., Class H ^{(a)(b)}	10,605,000	16,382,553
Innovare Biologics, Inc. ^{(a)(b)}	16,358,000	177,972,999
iQIYI, Inc., Class A, ADR ^{(a)(c)}	5,128,698	8,205,917
Isoftstone Information Technology Group Co. Ltd., Class A	1,108,400	7,997,251
J&T Global Express Ltd. ^(a)	27,722,600	36,392,247
JA Solar Technology Co. Ltd., Class A ^(a)	2,553,480	4,494,139
JCET Group Co. Ltd., Class A	1,424,200	9,968,065

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Security	Shares	Value
China (continued)		
JD Health International, Inc. ^{(a)(b)}	12,674,200	\$ 91,730,352
JD Logistics, Inc. ^{(a)(b)}	22,626,600	32,163,487
JD.com, Inc., Class A	26,490,004	351,672,911
JF SmartInvest Holdings Ltd. ^(c)	1,209,800	5,507,833
Jiangsu Eastern Shenghong Co. Ltd., Class A ^(a)	5,666,501	10,748,014
Jiangsu Expressway Co. Ltd., Class H ^(c)	13,488,000	17,550,916
Jiangsu Hengli Hydraulic Co. Ltd., Class A	1,031,596	16,966,555
Jiangsu Hengrui Pharmaceuticals Co. Ltd., Class A	4,210,142	34,611,368
Jiangsu King's Luck Brewery JSC Ltd., Class A	1,466,132	6,673,113
Jiangsu Yanghe Distillery Co. Ltd., Class A	1,116,716	8,655,277
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd., Class A	1,000,229	5,641,106
Jiangsu Zhongtian Technology Co. Ltd., Class A	3,011,400	12,749,198
Jiangxi Copper Co. Ltd., Class A	1,349,901	11,411,483
Jiangxi Copper Co. Ltd., Class H	11,788,000	68,381,216
Jinduicheng Molybdenum Co. Ltd., Class A	2,423,500	8,660,203
Jinko Solar Co. Ltd., Class A ^(a)	6,730,818	7,385,660
JinkoSolar Holding Co. Ltd., ADR	398,573	10,079,911
Jinxin Fertility Group Ltd. ^{(a)(b)(c)}	24,649,000	7,847,980
JNBY Design Ltd.	3,641,000	10,007,788
JOYY, Inc., ADR	324,328	19,352,652
Kanzhun Ltd., ADR	4,153,931	66,795,210
KE Holdings, Inc., Class A	22,619,507	124,622,270
Keymed Biosciences, Inc. ^{(a)(b)}	2,486,000	16,465,371
Kingboard Holdings Ltd.	7,210,700	37,235,479
Kingboard Laminates Holdings Ltd.	10,867,000	32,799,392
Kingdee International Software Group Co. Ltd. ^{(a)(c)}	34,074,000	43,723,439
Kingsoft Cloud Holdings Ltd. ^{(a)(c)}	30,295,760	27,545,031
Kingsoft Corp. Ltd. ^(c)	11,335,200	37,645,484
Kuaishou Technology, Class B ^(b)	28,340,700	224,728,500
Kuang-Chi Technologies Co. Ltd., Class A ^(a)	1,637,230	11,432,940
Kunlun Energy Co. Ltd.	40,184,000	43,075,056
Kunlun Tech Co. Ltd., Class A ^(a)	1,198,584	10,648,163
Kweichow Moutai Co. Ltd., Class A	816,438	173,030,357
Laopu Gold Co. Ltd., Class H ^(c)	306,600	28,192,237
LB Group Co. Ltd., Class A	2,844,507	9,684,110
Lee & Man Paper Manufacturing Ltd.	18,251,000	9,003,834
Legend Biotech Corp., Class A, ADR ^(a)	825,933	15,692,727
Legend Holdings Corp., Class H ^{(a)(b)}	6,856,200	7,999,508
Lenovo Group Ltd. ^(c)	89,870,000	110,928,543
Lens Technology Co. Ltd., Class A	4,033,815	20,623,396
Lepu Biopharma Co. Ltd., Class H ^{(a)(b)}	12,382,000	7,151,288
Li Auto, Inc., Class A ^{(a)(c)}	13,979,404	122,741,587
Li Ning Co. Ltd.	25,482,500	73,015,072
Lifetech Scientific Corp. ^(a)	41,820,000	8,757,488
Lingbao Gold Group Co. Ltd., Class H ^(c)	5,338,600	18,356,734
Lingyi iTech Guangdong Co., Class A	5,970,933	13,351,205
LK Technology Holdings Ltd. ^(c)	5,657,500	2,423,866
Longfor Group Holdings Ltd. ^{(b)(c)}	23,034,500	29,164,005
LONGi Green Energy Technology Co. Ltd., Class A ^(a)	5,373,849	14,331,726
Lonking Holdings Ltd.	29,953,000	13,073,268
Lufax Holding Ltd., ADR ^(a)	2,836,099	7,373,857
Luxshare Precision Industry Co. Ltd., Class A	4,898,889	35,722,051
Luye Pharma Group Ltd. ^{(a)(b)}	24,911,500	8,239,311
Luzhou Laojiao Co. Ltd., Class A	1,062,865	17,099,405
Mango Excellent Media Co. Ltd., Class A	1,750,885	6,237,920
Maoyan Entertainment ^{(b)(c)}	7,136,000	5,806,970
Maxscend Microelectronics Co. Ltd., Class A	456,212	5,326,697
Medlive Technology Co. Ltd. ^{(b)(c)}	3,408,500	3,915,010
Meitu, Inc. ^{(a)(b)}	41,234,500	29,701,166
Meituan, Class B ^{(a)(b)}	55,192,760	568,319,667
Metallurgical Corp. of China Ltd., Class A	15,065,600	7,041,421
MH Development Ltd., NVS ^{(a)(c)}	3,308,000	4
Microport Scientific Corp. ^{(a)(c)}	11,207,900	15,663,329

Security	Shares	Value
China (continued)		
Midea Group Co. Ltd., Class A	2,284,900	\$ 26,163,751
Midea Group Co. Ltd., Class H	4,605,500	53,309,769
Ming Yuan Cloud Group Holdings Ltd. ^(a)	12,653,000	4,180,224
MINISO Group Holding Ltd.	5,551,904	25,171,024
MintH Group Ltd.	8,398,000	46,942,864
MMG Ltd. ^(a)	46,535,198	63,891,741
Montage Technology Co. Ltd., Class A	840,800	19,983,171
Muyuan Foods Co. Ltd., Class A	3,565,783	24,370,636
NARI Technology Co. Ltd., Class A	4,337,980	17,252,275
National Silicon Industry Group Co. Ltd., Class A ^(a)	2,822,000	8,912,191
NAURA Technology Group Co. Ltd., Class A	476,501	32,714,399
NetDragon Websoft Holdings Ltd.	3,720,000	4,281,454
NetEase Cloud Music, Inc. ^{(a)(b)(c)}	1,088,450	21,461,940
NetEase, Inc.	19,258,335	433,797,450
New China Life Insurance Co. Ltd., Class A	1,137,301	12,510,564
New China Life Insurance Co. Ltd., Class H	10,698,000	75,284,077
New Hope Liuhe Co. Ltd., Class A	4,875,244	6,187,119
New Horizon Health Ltd. ^{(a)(b)(c)(d)}	2,592,000	2,810,866
New Oriental Education & Technology Group, Inc.	14,809,990	81,450,391
Newborn Town, Inc. ^(a)	6,782,000	8,173,690
Nexchip Semiconductor Corp., Class A	1,485,351	7,684,849
Nexteer Automotive Group Ltd.	10,671,000	10,166,715
Nine Dragons Paper Holdings Ltd. ^(a)	19,992,000	22,376,153
Ningbo Deye Technology Co. Ltd., Class A	760,266	11,566,606
Ningbo Orient Wires & Cables Co. Ltd., Class A	577,000	4,974,515
Ningbo Sanxing Medical Electric Co. Ltd., Class A	1,507,000	5,780,183
Ningbo Tuopu Group Co. Ltd., Class A	1,336,833	13,167,409
Ningxia Baofeng Energy Group Co. Ltd., Class A	5,520,226	19,246,193
NIO, Inc., Class A ^{(a)(c)}	20,880,515	103,221,044
Noah Holdings Ltd., ADR	492,586	5,822,367
Nongfu Spring Co. Ltd., Class H ^(b)	22,434,000	135,349,287
OFILM Group Co. Ltd., Class A ^(a)	3,293,900	4,710,717
OmniVision Integrated Circuits Group, Inc.	797,099	14,256,970
Onewo, Inc., Class H	2,732,500	6,644,230
Orient Overseas International Ltd. ^(c)	1,384,000	26,432,091
Orient Securities Co. Ltd./China, Class A	6,269,967	9,229,365
PDD Holdings, Inc., ADR ^(a)	7,858,595	815,172,059
People's Insurance Co. Group of China Ltd. (The), Class A	3,035,000	3,787,311
People's Insurance Co. Group of China Ltd. (The), Class H	102,641,000	83,845,010
PetroChina Co. Ltd., Class A	13,089,737	20,747,703
PetroChina Co. Ltd., Class H	234,382,000	285,470,530
Phancy Group Co. Ltd., Class H ^{(a)(c)}	2,070,800	10,503,705
Pharmaron Beijing Co. Ltd., Class A	1,849,521	7,971,265
PICC Property & Casualty Co. Ltd., Class H	75,291,040	155,351,350
Ping An Bank Co. Ltd., Class A	10,832,436	17,203,853
Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)(c)}	10,164,300	17,071,292
Ping An Insurance Group Co of China Ltd., Class A	6,512,354	59,812,950
Ping An Insurance Group Co of China Ltd., Class H	74,480,500	644,303,907
Piotech, Inc., Class A	220,488	11,845,717
Poly Developments and Holdings Group Co. Ltd., Class A	6,564,111	6,501,475
Poly Property Group Co. Ltd.	27,182,000	7,320,999
Poly Property Services Co. Ltd., Class H	1,826,000	7,462,545
Pony AI, Inc., Class A ^(a)	2,137,600	32,377,943
Pop Mart International Group Ltd. ^{(b)(c)}	6,015,800	177,002,533
Postal Savings Bank of China Co. Ltd., Class A	17,749,200	12,855,207
Postal Savings Bank of China Co. Ltd., Class H ^(b)	96,680,000	60,836,642
Power Construction Corp. of China Ltd., Class A	12,484,958	10,418,034
Q Technology Group Co. Ltd.	5,346,000	6,046,088
Qfin Holdings, Inc., ADR	1,134,534	16,518,815
Qinghai Salt Lake Industry Co. Ltd., Class A ^(a)	4,206,301	23,312,162

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Security	Shares	Value
China (continued)		
Range Intelligent Computing Technology Group Co. Ltd., Class A	1,112,216	\$ 16,694,637
Remegen Co. Ltd., Class H ^{(a)(b)(c)}	2,157,000	22,081,026
RLX Technology, Inc., ADR	4,054,222	9,811,217
RoboSense Technology Co. Ltd. ^{(a)(c)}	3,392,800	15,589,040
Rockchip Electronics Co. Ltd., Class A	315,400	8,244,300
Rongsheng Petrochemical Co. Ltd., Class A	6,853,745	15,566,671
SAIC Motor Corp. Ltd., Class A	5,226,890	10,900,637
Sailun Group Co. Ltd., Class A	3,059,400	7,002,342
Sanan Optoelectronics Co. Ltd., Class A	4,106,300	9,975,018
Sany Heavy Equipment International Holdings Co. Ltd.	13,570,000	27,287,806
Sany Heavy Industry Co. Ltd., Class A	4,816,515	16,231,947
Satellite Chemical Co. Ltd., Class A	2,743,607	9,337,002
SDIC Capital Co. Ltd., Class A	6,701,214	7,279,851
SDIC Power Holdings Co. Ltd., Class A	5,671,000	10,950,616
Seazen Group Ltd. ^(a)	26,620,000	7,805,004
SenseTime Group, Inc., Class B ^{(a)(b)}	324,104,000	106,054,432
Seres Group Co. Ltd., Class A	1,228,087	19,191,104
SF Holding Co. Ltd., Class A	2,924,792	16,132,405
SG Micro Corp., Class A	463,135	4,643,939
Shaanxi Coal Industry Co. Ltd., Class A	6,207,681	21,430,538
Shandong BoAn Biotechnology Co. Ltd., Class H ^{(a)(c)}	3,299,400	3,125,020
Shandong Gold Mining Co. Ltd., Class A	2,463,386	17,066,495
Shandong Gold Mining Co. Ltd., Class H ^(b)	10,425,000	54,999,453
Shandong Hongqiao Aluminum Industry Holding Co. Ltd., Class A ^(a)	2,141,600	9,120,962
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	1,792,099	10,072,813
Shandong Nanshan Aluminum Co. Ltd., Class A	10,036,700	10,344,305
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	27,396,000	17,825,386
Shanghai Baosight Software Co. Ltd., Class A	1,972,889	6,944,429
Shanghai BOCHU Electronic Technology Corp. Ltd., Class A	263,192	5,811,238
Shanghai Chicomax Cosmetic Co. Ltd., Class H ^(c)	889,100	6,838,128
Shanghai Chlor-Alkali Chemical Co. Ltd., Class B	9,628,509	7,206,712
Shanghai Conant Optical Co. Ltd., Class H ^(c)	2,160,900	17,033,003
Shanghai Electric Group Co. Ltd., Class A ^(a)	8,830,700	11,689,563
Shanghai Electric Power Co. Ltd., Class A	2,359,300	7,513,749
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	2,043,331	7,873,797
Shanghai Industrial Holdings Ltd.	7,190,000	14,097,222
Shanghai International Airport Co. Ltd., Class A	1,032,991	4,589,900
Shanghai MicroPort MedBot Group Co. Ltd., Class H ^(a)	4,476,500	15,928,259
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	1,821,700	4,562,020
Shanghai Pudong Development Bank Co. Ltd., Class A	20,271,006	28,704,294
Shanghai Putailai New Energy Technology Group Co. Ltd.	1,768,018	7,319,476
Shanghai RAAS Blood Products Co. Ltd., Class A	5,125,934	4,697,030
Shanghai Rural Commercial Bank Co. Ltd., Class A	7,813,700	9,577,999
Shanghai United Imaging Healthcare Co. Ltd., Class A	595,224	11,315,173
Shanghai Zhangjiang High-Tech Park Development Co. Ltd., Class A	1,021,500	6,138,650
Shanjin International Gold Co. Ltd., Class A	1,948,400	8,834,438
Shanxi Coking Coal Energy Group Co. Ltd., Class A	7,725,900	8,260,091
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A	2,942,400	6,385,847
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	759,339	17,816,816
Shengyi Technology Co. Ltd., Class A	2,020,708	20,330,360
Shennan Circuits Co. Ltd., Class A	515,562	21,409,956
Shenwan Hongyuan Group Co. Ltd., Class A	18,719,537	13,656,449
Shenzhen Envicool Technology Co. Ltd., Class A	634,800	9,992,319
Shenzhen Goodix Technology Co. Ltd., Class A	422,648	4,812,143
Shenzhen Inovance Technology Co. Ltd., Class A	1,128,085	11,969,703
Shenzhen International Holdings Ltd.	13,959,250	16,262,010

Security	Shares	Value
China (continued)		
Shenzhen Investment Ltd. ^{(a)(c)}	36,060,000	\$ 3,868,378
Shenzhen Longsys Electronics Co. Ltd., Class A ^(a)	280,100	11,869,373
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	699,146	18,925,815
Shenzhen New Industries Biomedical Engineering Co. Ltd., Class A	630,700	4,813,086
Shenzhen Salubris Pharmaceuticals Co. Ltd., Class A	1,016,100	7,273,249
Shenzhen Transsion Holdings Co. Ltd., Class A	999,178	8,400,360
Shenzhou International Group Holdings Ltd.	8,932,900	71,838,907
Shoucheng Holdings Ltd. ^(c)	34,884,800	9,787,006
Shougang Fushan Resources Group Ltd.	28,076,000	12,080,469
Shui On Land Ltd.	63,488,666	5,342,970
Sichuan Changhong Electric Co. Ltd., Class A	3,579,500	5,385,274
Sichuan Chuantou Energy Co. Ltd., Class A	4,238,878	8,918,505
Sichuan Kelun Pharmaceutical Co. Ltd., Class A	1,425,520	6,338,220
Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd., Class H ^{(a)(c)}	577,600	28,480,734
Sichuan Road and Bridge Group Co. Ltd., Class A	5,813,152	8,422,095
Sihuan Pharmaceutical Holdings Group Ltd. ^(c)	62,429,000	12,388,929
Simcere Pharmaceutical Group Ltd. ^(b)	11,543,000	18,350,246
Sino Biopharmaceutical Ltd.	114,336,000	88,168,213
Sinofert Holdings Ltd.	34,616,000	8,217,484
Sinolink Securities Co. Ltd., Class A	5,706,900	7,584,643
Sinopec Engineering Group Co. Ltd., Class H	18,762,000	18,969,524
Sinopec Kantons Holdings Ltd.	17,430,000	9,615,492
Sinopharm Group Co. Ltd., Class H	13,707,200	36,955,165
Sinotruk Hong Kong Ltd.	7,421,000	39,066,187
SKYworth Group Ltd. ^(a)	9,878,000	8,844,428
SMI Holdings Group Ltd., NVS ^{(a)(c)(d)}	11,875,953	15
Smooere International Holdings Ltd. ^(b)	21,055,000	31,820,196
SooChow Securities Co. Ltd., Class A	8,142,340	11,013,593
Spring Airlines Co. Ltd., Class A	810,910	6,503,429
SSY Group Ltd. ^(c)	16,196,411	5,592,599
Sun Art Retail Group Ltd. ^(c)	29,982,000	6,283,305
Sunac China Holdings Ltd. ^{(a)(c)}	102,667,837	16,334,299
Sunac Services Holdings Ltd. ^{(b)(c)}	15,106,000	2,560,692
Sungrow Power Supply Co. Ltd., Class A	1,406,984	29,540,040
Sunny Optical Technology Group Co. Ltd.	7,867,300	58,177,954
Sunshine Lake Pharma Co. Ltd., Class H ^{(a)(c)}	952,854	5,225,022
Sunwoda Electronic Co. Ltd., Class A	1,777,300	6,740,193
SUPCON Technology Co. Ltd., Class A	644,106	7,523,300
Superb Summit International Group Ltd., NVS ^{(a)(d)}	998,771	1
Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A	1,342,458	16,642,389
Suzhou TFC Optical Communication Co. Ltd., Class A	546,596	29,216,371
SY Holdings Group Ltd. ^(c)	7,430,500	10,084,722
TAL Education Group, ADR ^(a)	4,635,090	48,807,498
TBEA Co. Ltd., Class A	3,863,687	17,071,240
TCL Electronics Holdings Ltd.	12,070,000	18,890,279
TCL Technology Group Corp., Class A	16,204,512	11,718,030
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A ^(a)	3,148,838	4,727,370
Tencent Holdings Ltd.	70,575,200	4,643,412,444
Tencent Music Entertainment Group, ADR	6,415,464	93,665,774
Tiangong International Co. Ltd. ^(c)	17,808,000	9,587,175
Tianli International Holdings Ltd. ^(c)	17,387,000	5,556,088
Tianneng Power International Ltd. ^(c)	8,652,000	8,236,061
Tianqi Lithium Corp., Class A ^(a)	1,208,297	9,963,879
Tianshan Aluminum Group Co. Ltd., Class A	4,139,640	10,649,513
Tianshui Huatian Technology Co. Ltd., Class A	3,256,136	7,187,871
Tingyi Cayman Islands Holding Corp.	21,610,000	36,087,612
Tong Ren Tang Technologies Co. Ltd., Class H ^(c)	8,473,000	4,738,955
Tongcheng Travel Holdings Ltd. ^(c)	14,734,800	38,816,572
TongFu Microelectronics Co. Ltd., Class A	1,107,500	8,366,393

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Tongguan Gold Group Ltd.	23,180,000	\$ 11,568,095
Tongling Nonferrous Metals Group Co. Ltd., Class A	11,529,300	13,314,450
Tongwei Co. Ltd., Class A ^(a)	3,075,277	8,075,180
Topsports International Holdings Ltd. ^(b)	24,191,000	9,702,537
Towngas Smart Energy Co. Ltd. ^{(a)(c)}	14,219,000	7,049,557
TravelSky Technology Ltd., Class H	10,749,000	14,709,323
Trina Solar Co. Ltd., Class A ^(a)	2,001,016	5,565,218
Trip.com Group Ltd.	6,890,091	357,582,733
Tsingtao Brewery Co. Ltd., Class A	287,994	2,620,815
Tsingtao Brewery Co. Ltd., Class H	6,984,000	47,250,044
Tuya, Inc., Class A, ADR	3,187,376	8,127,809
UBTech Robotics Corp. Ltd., Class H ^{(a)(c)}	2,406,950	37,177,830
Unigroup Guoxin Microelectronics Co. Ltd., Class A	653,333	7,578,375
Unisplendour Corp. Ltd., Class A	2,581,619	9,744,469
Up Fintech Holding Ltd., Class A, ADR ^(a)	1,277,789	9,992,310
Verisilicon Microelectronics Shanghai Co. Ltd., Class A ^(a)	344,399	13,903,625
Victory Giant Technology Huizhou Co. Ltd., Class A	611,200	27,095,607
Vipshop Holdings Ltd., ADR	3,491,900	60,828,898
Vnet Group, Inc., Class A, ADR ^{(a)(c)}	1,565,444	16,875,486
Wanhua Chemical Group Co. Ltd., Class A	1,891,375	25,600,328
Want Want China Holdings Ltd.	52,670,000	32,988,598
Wasion Holdings Ltd.	4,806,000	17,033,370
Weibo Corp., Class A	937,089	9,354,365
Weichai Power Co. Ltd., Class A	4,097,414	16,611,868
Weichai Power Co. Ltd., Class H	21,835,000	90,862,156
Weimob, Inc. ^{(a)(b)(c)}	40,210,000	9,879,801
Wens Foodstuff Group Co. Ltd., Class A	5,042,841	11,745,571
West China Cement Ltd.	26,838,000	10,341,105
Western Mining Co. Ltd., Class A	2,003,900	10,110,234
Western Securities Co. Ltd., Class A	7,133,591	8,310,764
Western Superconducting Technologies Co. Ltd., Class A	713,162	9,368,540
Wingtech Technology Co. Ltd., Class A ^(a)	1,323,085	6,460,329
Wuhan Guide Infrared Co. Ltd., Class A ^(a)	4,897,542	11,089,973
Wuliangye Yibin Co. Ltd., Class A	2,439,481	36,961,916
WUS Printed Circuit Kunshan Co. Ltd., Class A	1,633,896	19,845,682
WuXi AppTec Co. Ltd., Class A	1,969,379	28,134,018
WuXi AppTec Co. Ltd., Class H ^{(b)(c)}	4,059,507	61,608,091
Wuxi Biologics Cayman, Inc. ^{(a)(b)}	38,920,000	199,824,111
WuXi XDC Cayman, Inc. ^(a)	4,387,000	35,441,019
XCMG Construction Machinery Co. Ltd., Class A	9,211,459	16,445,377
XD, Inc.	3,562,600	33,522,630
Xiaomi Corp., Class B ^{(a)(b)}	190,560,800	842,833,370
Xinjiang Daqo New Energy Co. Ltd., Class A ^(a)	1,627,050	5,665,344
Xinyi Solar Holdings Ltd.	48,110,800	21,196,770
XPeng, Inc., Class A ^(a)	13,936,350	122,173,358
XtalPi Holdings Ltd. ^{(a)(c)}	18,984,000	25,037,415
Xtep International Holdings Ltd.	16,547,500	11,249,546
XXF Group Holdings Ltd. ^{(a)(c)}	18,532,500	2,845,534
Yadea Group Holdings Ltd. ^(b)	13,544,000	19,711,562
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co., Class H ^(b)	4,372,500	83,164,353
Yankuang Energy Group Co. Ltd., Class A	3,658,326	9,448,408
Yankuang Energy Group Co. Ltd., Class H	36,368,700	64,998,213
Yantai Jereh Oilfield Services Group Co. Ltd., Class A	877,168	14,993,112
Yealink Network Technology Corp. Ltd., Class A	1,450,561	7,933,155
Yidu Tech, Inc. ^{(a)(b)(c)}	8,992,500	6,827,680
Yihai International Holding Ltd. ^(c)	5,771,000	12,010,762
Yixin Group Ltd. ^{(b)(c)}	24,840,500	8,745,162
Yonyou Network Technology Co. Ltd., Class A ^(a)	3,102,283	6,425,967
Youyuan International Holdings Ltd., NVS ^{(a)(c)(d)}	4,800,100	6
YTO Express Group Co. Ltd., Class A	2,724,047	7,777,472
Yuexiu Property Co. Ltd. ^(c)	15,705,576	9,200,557

Security	Shares	Value
China (continued)		
Yuexiu Real Estate Investment Trust	35,910,751	\$ 3,947,548
Yuexiu Transport Infrastructure Ltd.	14,744,000	8,659,445
Yum China Holdings, Inc.	3,976,497	219,993,316
Yunnan Aluminium Co. Ltd., Class A	3,281,053	14,890,809
Yunnan Baiyao Group Co. Ltd., Class A	1,113,398	9,097,107
Yunnan Yuntianhua Co. Ltd., Class A	1,739,300	11,237,242
Yutong Bus Co. Ltd., Class A	1,814,300	7,851,296
Zai Lab Ltd. ^{(a)(c)}	11,897,790	22,584,365
Zangge Mining Co. Ltd., Class A	1,436,546	17,990,115
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A	389,544	9,268,409
Zhaojin Mining Industry Co. Ltd., Class H	19,445,500	85,716,015
Zhejiang Century Huatong Group Co. Ltd., Class A ^(a)	4,828,600	12,956,780
Zhejiang China Commodities City Group Co. Ltd., Class A	3,704,920	8,031,160
Zhejiang Chint Electrics Co. Ltd., Class A	1,824,548	8,776,399
Zhejiang Dahua Technology Co. Ltd., Class A	3,663,758	10,270,405
Zhejiang Huayou Cobalt Co. Ltd., Class A	1,617,947	18,500,347
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	941,194	7,633,483
Zhejiang Juhua Co. Ltd., Class A	2,198,600	13,306,971
Zhejiang Leapmotor Technology Co. Ltd., Class H ^{(a)(b)(c)}	6,056,900	31,589,009
Zhejiang NHU Co. Ltd., Class A	2,885,534	13,239,118
Zhejiang Sanhua Intelligent Controls Co. Ltd., Class A	1,495,700	11,120,600
Zhejiang Weiming Environment Protection Co. Ltd., Class A	2,164,873	8,884,328
Zhejiang Zheneng Electric Power Co. Ltd., Class A	9,346,400	7,260,402
Zheshang Securities Co. Ltd., Class A	5,708,100	8,868,418
ZhongAn Online P&C Insurance Co. Ltd., Class H ^{(a)(b)}	11,591,400	22,636,420
Zhongji Innolight Co. Ltd., Class A	762,768	59,041,401
Zhongjin Gold Corp. Ltd., Class A	3,439,740	16,031,472
Zhongsheng Group Holdings Ltd. ^(c)	8,193,000	10,828,779
Zhongtai Securities Co. Ltd., Class A	9,233,800	8,619,924
Zhuzhou CRRC Times Electric Co. Ltd., Class H	5,864,200	33,200,429
Zijin Mining Group Co. Ltd., Class A	13,952,050	80,501,144
Zijin Mining Group Co. Ltd., Class H	65,912,000	377,271,007
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	6,257,694	9,101,866
ZTE Corp., Class A	2,443,139	13,735,051
ZTE Corp., Class H ^(c)	8,907,840	30,864,141
ZTO Express Cayman, Inc. ^(c)	4,603,579	111,142,366
		<u>32,959,269,463</u>
Colombia — 0.1%		
Cementos Argos SA	7,082,789	22,464,070
Grupo Argos SA	3,723,430	16,374,359
Grupo Cibest SA	2,831,370	61,894,714
Grupo de Inversiones Suramericana SA	453,077	6,544,982
Interconexion Electrica SA ESP	5,408,740	39,642,950
		<u>146,921,075</u>
Czech Republic — 0.1%		
CEZ A.S.	1,573,527	89,386,633
Komerční Banka A.S.	889,090	50,964,418
Moneta Money Bank A.S. ^(b)	3,045,739	29,301,372
		<u>169,652,423</u>
Egypt — 0.1%		
Commercial International Bank - Egypt (CIB)	26,427,108	73,577,037
Eastern Co. SAE	13,992,968	11,964,790
EFG Holding S.A.E. ^(a)	14,783,837	8,343,079
E-Finance for Digital & Financial Investments	11,896,846	5,142,197
Fawry for Banking & Payment Technology Services SAE ^(a)	18,270,257	7,029,672
Talaat Moustafa Group	7,750,786	14,079,113

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Egypt (continued)		
Telecom Egypt Co.	5,108,022	\$ 9,899,598
		130,035,486
Greece — 0.6%		
Aegean Airlines SA	329,247	5,337,605
Aktor SA Holding Company Technical And Energy Projects ^{(a)(c)}	872,041	10,831,013
Alpha Bank SA	17,865,164	78,578,544
Athens International Airport SA	431,263	5,829,600
Athens Water Supply & Sewage Co. SA	444,043	4,113,501
Autohellas Tourist and Trading SA	43,676	656,448
Bally's Intralot SA ^{(a)(c)}	7,501,884	8,341,238
Cenergy Holdings SA ^(c)	660,821	17,210,351
Eurobank SA	28,541,989	132,248,199
FF Group ^{(a)(d)}	343,633	4
GEK TERNA SA	609,784	25,979,676
Hellenic Telecommunications Organization SA	1,612,884	33,503,000
HELLENIQ ENERGY Holdings SA	675,973	7,036,809
Holding Co. ADMIE IPTO SA	1,946,341	7,024,558
JUMBO SA	1,314,829	38,560,404
LAMDA Development SA ^(a)	856,665	7,079,559
Motor Oil Hellas Corinth Refineries SA	550,812	23,910,083
National Bank of Greece SA	9,780,075	159,089,330
OPAP Holding SA	2,104,558	39,290,587
Optima bank SA	1,616,733	18,668,623
Piraeus Bank SA ^(a)	12,648,735	121,359,464
Public Power Corp. SA	1,958,198	43,822,569
Sarantis SA	254,153	4,396,498
Titan SA	435,827	27,043,368
		819,911,031
Hong Kong — 0.1%		
China Lumena New Materials Corp., NVS ^{(a)(c)(d)}	43,450	—
China Metal Recycling Holdings Ltd. ^{(a)(d)}	62,400	—
FIH Mobile Ltd. ^(a)	3,584,000	10,101,577
Jinchuan Group International Resources Co. Ltd. ^{(a)(c)(d)}	36,676,000	2,400,249
Precision Tsugami China Corp. Ltd.	1,436,000	8,151,392
Zijin Gold International Co. Ltd. ^(a)	2,522,000	74,409,851
		95,063,069
Hungary — 0.3%		
Magyar Telekom Telecommunications PLC	4,228,801	28,675,671
MOL Hungarian Oil & Gas PLC	4,218,470	46,694,357
OTP Bank Nyrt	2,494,735	307,581,859
Richter Gedeon Nyrt.	1,414,500	52,958,790
		435,910,677
India — 13.8%		
360 ONE WAM Ltd.	2,225,709	27,035,234
3M India Ltd.	38,555	15,900,769
Aarti Industries Ltd.	2,212,149	10,885,595
Aarti Pharmed Labs Ltd.	700,215	5,581,221
Aavas Financiers Ltd. ^(a)	481,775	6,815,522
ABB India Ltd.	580,050	38,746,689
ACC Ltd.	1,045,639	18,317,629
Action Construction Equipment Ltd.	575,448	5,610,503
Acutaas Chemicals Ltd.	608,784	14,450,117
Adani Enterprises Ltd.	1,782,436	42,417,282
Adani Ports & Special Economic Zone Ltd.	5,957,532	99,733,162
Adani Power Ltd. ^(a)	33,375,531	51,492,737
Aditya Birla Capital Ltd. ^(a)	8,665,674	32,826,202
Aditya Birla Fashion and Retail Ltd. ^(a)	7,519,258	5,553,407
Aditya Birla Lifestyle Brands Ltd. ^(a)	4,964,456	5,580,300
Aditya Birla Real Estate Ltd.	661,957	9,401,172
Aegis Logistics Ltd.	1,710,549	12,958,358

Security	Shares	Value
India (continued)		
Afcos Infrastructure Ltd.	1,958,122	\$ 6,290,828
Affle 3i Ltd. ^(a)	914,047	13,845,009
AIA Engineering Ltd.	526,961	22,315,905
Ajanta Pharma Ltd.	561,763	18,515,112
Alembic Pharmaceuticals Ltd.	766,381	6,003,114
Alkem Laboratories Ltd.	483,570	29,988,558
Alkyl Amines Chemicals	247,820	4,050,959
Alok Industries Ltd. ^(a)	17,112,209	2,699,716
Amara Raja Energy & Mobility Ltd.	1,286,713	11,958,181
Amber Enterprises India Ltd. ^(a)	247,899	21,746,435
Ambuja Cements Ltd.	6,897,817	37,909,546
Anand Rathi Wealth Ltd.	480,194	16,237,692
Anant Raj Ltd.	1,478,198	8,623,468
Angel One Ltd.	5,078,350	13,044,846
Apar Industries Ltd.	207,618	25,552,585
APL Apollo Tubes Ltd.	2,088,030	51,344,942
Apollo Hospitals Enterprise Ltd.	1,178,104	101,466,218
Apollo Tyres Ltd.	3,445,782	17,205,904
Aptus Value Housing Finance India Ltd.	3,597,022	9,659,127
Archean Chemical Industries Ltd.	671,669	4,259,905
Arvind Ltd.	1,626,137	6,304,022
Asahi India Glass Ltd.	832,321	8,247,510
Ashok Leyland Ltd.	33,579,092	77,975,120
Asian Paints Ltd.	4,212,376	110,230,810
Aster DM Healthcare Ltd. ^(b)	2,607,272	18,785,577
Astra Microwave Products Ltd.	653,743	6,961,244
Astral Ltd.	1,416,601	25,998,191
AstraZeneca Pharma India Ltd.	96,642	9,434,242
Atul Ltd.	159,556	11,700,701
AU Small Finance Bank Ltd. ^(b)	5,618,457	59,158,811
Aurobindo Pharma Ltd.	2,885,642	38,832,705
Authum Investment & Infrastructure Ltd.	2,260,265	11,983,323
Avanti Feeds Ltd.	609,334	8,647,699
Avenue Supermarts Ltd. ^{(a)(b)}	1,830,527	77,630,817
AvenuesAI Ltd. ^(a)	17,656,383	3,230,717
AWL Agri Business Ltd. ^(a)	4,589,934	9,551,417
Axis Bank Ltd.	24,777,533	377,404,985
Azad Engineering Ltd. ^(a)	373,703	7,048,491
Bajaj Auto Ltd.	751,298	82,426,404
Bajaj Electricals Ltd.	678,115	2,724,012
Bajaj Finance Ltd.	30,913,711	339,034,359
Bajaj Finserv Ltd.	4,299,373	94,286,247
Bajaj Holdings & Investment Ltd.	325,051	38,642,955
Balkrishna Industries Ltd.	896,416	23,523,099
Balrampur Chini Mills Ltd.	2,142,722	11,099,233
Bandhan Bank Ltd. ^(b)	9,663,021	19,349,626
Bank of Baroda	11,696,568	41,436,398
BASF India Ltd.	167,249	6,352,412
Bata India Ltd.	741,132	6,430,564
Bayer CropScience Ltd.	198,734	10,204,743
BEML Ltd.	518,286	9,585,199
Bharat Electronics Ltd.	40,930,613	200,414,600
Bharat Forge Ltd.	2,870,107	60,424,466
Bharat Heavy Electricals Ltd.	11,798,983	34,381,507
Bharat Petroleum Corp. Ltd.	16,786,295	71,115,908
Bharti Airtel Ltd.	28,332,295	586,613,879
Biocon Ltd.	5,935,908	25,490,041
Birla Corp. Ltd.	424,571	4,667,644
Birlasoft Ltd.	2,086,126	8,964,256
BlackBuck Ltd. ^(a)	1,297,192	8,317,380
BLS International Services Ltd.	2,134,126	6,553,909
Blue Dart Express Ltd.	95,566	5,971,546
Blue Star Ltd.	1,520,913	32,415,422
Borosil Renewables Ltd. ^(a)	922,523	4,625,303

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
India (continued)		
Bosch Ltd.	88,083	\$ 35,279,687
Brigade Enterprises Ltd.	1,594,802	12,172,484
Britannia Industries Ltd.	1,207,266	79,653,911
Brookfield India Real Estate Trust ^(b)	4,573,415	18,560,621
BSE Ltd.	1,743,584	52,020,090
Can Fin Homes Ltd.	1,320,148	12,259,868
Canara Bank.	19,976,746	34,583,988
Carborundum Universal Ltd.	1,274,930	11,561,313
Cartrade Tech Ltd. ^(a)	564,692	11,183,461
Castrol India Ltd.	4,455,604	9,157,528
CCL Products India Ltd.	898,759	10,046,475
Ceat Ltd.	319,755	12,416,930
Central Depository Services India Ltd.	1,225,622	17,170,217
Century Plyboards India Ltd.	731,355	5,915,134
CESC Ltd.	8,458,921	14,715,345
CG Power & Industrial Solutions Ltd.	7,856,464	62,635,964
Chalet Hotels Ltd.	1,012,537	8,997,514
Chambal Fertilisers and Chemicals Ltd.	2,144,318	10,894,935
Chennai Petroleum Corp. Ltd.	723,370	7,652,447
Cholamandalam Financial Holdings Ltd.	1,209,026	21,739,036
Cholamandalam Investment and Finance Co. Ltd.	4,749,505	90,492,306
CIE Automotive India Ltd.	1,836,979	9,537,963
Cipla Ltd.	6,155,554	91,409,808
City Union Bank Ltd.	5,725,842	17,823,050
Clean Science & Technology Ltd.	392,862	3,178,300
CMS Info Systems Ltd.	1,709,727	5,705,589
Coal India Ltd.	20,143,281	95,428,442
Coforge Ltd.	3,596,511	47,083,472
Cohance Lifesciences Ltd. ^(a)	1,451,822	4,946,320
Colgate-Palmolive India Ltd.	1,347,350	33,411,645
Computer Age Management Services Ltd.	2,763,073	20,618,430
Concord Biotech Ltd.	222,906	2,997,512
Container Corp. Of India Ltd.	2,929,914	15,978,804
Coromandel International Ltd.	1,349,692	32,962,023
Craftsman Automation Ltd.	156,948	12,983,506
CreditAccess Grameen Ltd. ^(a)	682,611	9,506,596
CRISIL Ltd.	230,580	11,095,480
Crompton Greaves Consumer Electricals Ltd.	7,347,590	20,859,772
Cummins India Ltd.	1,605,558	86,582,707
Cyient Ltd.	1,068,845	10,776,334
Dabur India Ltd.	5,969,305	34,042,163
Data Patterns India Ltd.	367,254	12,962,718
Deepak Fertilisers & Petrochemicals Corp. Ltd.	878,336	9,627,638
Deepak Nitrite Ltd.	733,647	12,742,403
Delhivery Ltd. ^(a)	5,911,005	28,185,454
Devyani International Ltd. ^(a)	5,950,288	8,346,980
Divi's Laboratories Ltd.	1,322,766	93,363,646
Dixon Technologies India Ltd.	411,915	47,751,113
DLF Ltd.	8,332,864	55,368,120
Dodla Dairy Ltd.	233,694	3,003,909
Dr Lal PathLabs Ltd. ^(b)	869,746	13,425,817
Dr Reddy's Laboratories Ltd.	5,943,316	84,334,029
eClerx Services Ltd.	266,927	9,323,646
Edelweiss Financial Services Ltd.	7,334,967	9,230,573
Eicher Motors Ltd.	1,521,077	134,033,976
EID Parry India Ltd. ^(a)	1,306,844	12,444,384
EIH Ltd.	2,920,960	10,066,627
Elecon Engineering Co. Ltd.	982,804	4,501,773
Electrosteel Castings Ltd.	3,786,866	2,880,551
Elgi Equipments Ltd.	2,399,908	14,125,792
Emami Ltd.	2,367,822	12,051,876
Embassy Office Parks REIT.	9,324,875	43,600,495
Endurance Technologies Ltd. ^(b)	494,609	14,502,582
Engineers India Ltd.	4,016,416	9,797,241

Security	Shares	Value
India (continued)		
Equitas Small Finance Bank Ltd. ^{(a)(b)}	6,918,588	\$ 4,895,228
Eris Lifesciences Ltd. ^{(a)(b)}	601,053	9,007,195
Eternal Ltd. ^(a)	26,651,087	72,121,317
Exide Industries Ltd.	5,061,291	18,617,135
Federal Bank Ltd.	20,626,755	68,060,720
Fine Organic Industries Ltd.	130,738	6,769,874
Finolex Cables Ltd.	975,738	9,798,297
Finolex Industries Ltd.	3,900,213	7,945,596
Firstsource Solutions Ltd.	4,214,131	9,896,363
Five-Star Business Finance Ltd.	2,184,195	10,026,976
Force Motors Ltd.	62,060	16,634,497
Fortis Healthcare Ltd.	5,672,451	58,891,802
FSN E-Commerce Ventures Ltd. ^(a)	13,707,856	40,173,952
Gabriel India Ltd.	732,481	8,049,305
GAIL India Ltd.	25,084,033	46,806,683
Garden Reach Shipbuilders & Engineers Ltd.	360,474	9,643,956
GE Vernova T&D India Ltd.	1,424,772	60,297,684
Genus Power Infrastructures Ltd.	1,165,842	3,369,042
Genus Prime Infra Ltd. ^(a)	191,906	52,798
GHCL Ltd.	1,125,536	5,925,249
Gillette India Ltd.	84,968	7,795,846
Gland Pharma Ltd. ^(b)	468,500	9,411,429
GlaxoSmithKline Pharmaceuticals Ltd.	487,887	13,815,154
Glenmark Pharmaceuticals Ltd.	1,655,102	38,893,178
Global Health Ltd.	980,169	12,271,182
GMM Pfaudler Ltd.	505,770	5,188,329
GMR Airports Ltd. ^(a)	30,738,784	34,057,889
Go Digit General Insurance Ltd. ^(a)	3,078,332	11,368,916
Godawari Power and Ispat Ltd.	2,718,894	7,964,058
Godfrey Phillips India Ltd.	458,296	10,653,129
Godrej Consumer Products Ltd.	4,577,453	61,311,089
Godrej Properties Ltd. ^(a)	1,753,156	33,386,889
Granules India Ltd.	1,898,724	12,195,051
Graphite India Ltd.	1,321,950	10,441,759
Grasim Industries Ltd.	3,032,240	93,371,880
Gravita India Ltd.	451,695	8,019,504
Great Eastern Shipping Co. Ltd. (The).	1,361,937	20,053,125
Grindwell Norton Ltd.	551,438	10,080,151
Gujarat Fluorochemicals Ltd.	356,409	13,672,189
Gujarat Gas Ltd.	2,146,183	9,610,805
Gujarat Mineral Development Corp. Ltd.	1,188,376	7,446,816
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1,344,444	6,743,169
Gujarat Pipavav Port Ltd.	5,386,120	10,471,338
Gujarat State Fertilizers & Chemicals Ltd.	3,189,666	5,935,956
Gujarat State Petronet Ltd.	3,283,630	10,999,423
Happiest Minds Technologies Ltd.	1,311,001	5,193,845
Havells India Ltd.	2,348,162	36,060,149
HBL Engineering Ltd.	1,378,545	10,388,446
HCL Technologies Ltd.	10,466,971	160,212,729
HDFC Asset Management Co. Ltd. ^(b)	2,100,910	62,355,902
HDFC Bank Ltd.	124,651,380	1,218,467,330
HDFC Life Insurance Co. Ltd. ^(b)	10,792,736	84,913,887
HEG Ltd.	858,246	5,450,050
Hero MotoCorp Ltd.	1,339,813	84,186,219
Hexaware Technologies Ltd.	1,694,789	8,840,507
HFCL Ltd.	12,457,800	9,392,631
Himadri Speciality Chemical Ltd.	2,273,697	12,142,275
Hindalco Industries Ltd.	14,680,582	149,406,493
Hindustan Aeronautics Ltd.	2,300,306	98,944,037
Hindustan Construction Co. Ltd. ^(a)	28,364,199	5,434,205
Hindustan Copper Ltd.	3,347,211	20,867,580
Hindustan Petroleum Corp. Ltd.	10,687,331	51,548,407
Hindustan Unilever Ltd.	9,087,124	233,638,677
Hitachi Energy India Ltd.	153,099	43,059,577

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
India (continued)		
Home First Finance Co. India Ltd. ^(b)	909,417	\$ 10,841,211
Honasa Consumer Ltd. ^(a)	1,288,888	4,300,793
Honeywell Automation India Ltd.	36,121	12,296,619
Hyundai Motor India Ltd.	1,823,704	43,407,468
ICICI Bank Ltd.	56,113,802	853,306,031
ICICI Lombard General Insurance Co. Ltd. ^(b)	2,741,175	57,369,490
ICICI Prudential Life Insurance Co. Ltd. ^(b)	4,084,861	29,410,904
IDFC First Bank Ltd.	41,137,732	33,254,170
IFCI Ltd. ^(a)	8,244,579	5,448,464
IIFL Finance Ltd.	2,734,200	14,938,324
India Cements Ltd. (The) ^(a)	502,096	2,236,912
IndiaMart InterMesh Ltd. ^(b)	422,636	9,929,579
Indian Energy Exchange Ltd. ^(b)	5,804,890	8,026,063
Indian Hotels Co. Ltd. (The)	9,787,461	71,871,978
Indian Oil Corp. Ltd.	30,742,249	63,365,099
Indraprastha Gas Ltd.	6,399,551	12,033,761
Indus Towers Ltd. ^(a)	14,699,626	73,648,391
IndusInd Bank Ltd. ^(a)	6,403,565	67,381,220
Info Edge India Ltd.	4,289,464	48,586,591
Infosys Ltd.	35,865,409	514,054,297
INOX India Ltd.	267,748	3,426,674
Inox Wind Ltd. ^(a)	9,624,274	9,768,920
Intellect Design Arena Ltd.	1,091,819	8,392,844
InterGlobe Aviation Ltd. ^(b)	2,101,683	111,826,097
Inventus Knowledge Solutions Ltd. ^(a)	583,494	8,844,955
Ipcal Laboratories Ltd.	1,584,940	26,678,595
IRB Infrastructure Developers Ltd.	23,301,565	10,693,910
IRCON International Ltd. ^(b)	4,282,307	6,777,662
ITC Hotels Ltd. ^(a)	7,843,366	15,201,078
ITC Ltd.	32,723,745	112,920,406
Jaiprakash Power Ventures Ltd. ^(a)	47,854,465	8,023,329
Jammu & Kashmir Bank Ltd. (The)	5,778,043	7,715,989
JB Chemicals & Pharmaceuticals Ltd.	768,853	17,344,905
JBM Auto Ltd.	704,717	4,277,980
Jindal Saw Ltd.	2,722,232	5,555,222
Jindal Stainless Ltd.	3,688,929	31,536,214
Jindal Steel Ltd.	4,045,471	55,394,747
Jio Financial Services Ltd.	32,531,771	91,475,331
JK Cement Ltd.	418,315	26,035,125
JK Lakshmi Cement Ltd.	565,683	4,439,905
JK Paper Ltd.	1,462,851	5,827,343
JK Tyre & Industries Ltd.	1,460,803	8,056,407
JM Financial Ltd.	5,937,779	8,343,505
JSW Energy Ltd.	4,997,816	26,810,520
JSW Steel Ltd.	6,753,830	94,068,068
Jubilant Foodworks Ltd.	4,325,166	24,736,533
Jubilant Ingrevia Ltd.	1,176,509	7,581,783
Jubilant Pharmova Ltd.	936,399	8,923,265
Jupiter Wagons Ltd.	1,863,791	5,475,209
Jyothy Labs Ltd.	2,417,662	6,754,255
Jyoti CNC Automation Ltd. ^(a)	938,573	8,471,118
Kajaria Ceramics Ltd.	1,052,834	11,084,422
Kalpataru Projects International Ltd.	1,310,446	17,877,805
Kalyan Jewellers India Ltd.	4,846,409	21,881,473
Kansai Nerolac Paints Ltd.	2,882,295	6,447,571
Karnataka Bank Ltd. (The)	2,466,128	5,504,028
Karur Vysya Bank Ltd. (The)	6,797,521	24,387,288
Kaveri Seed Co. Ltd.	22,735	193,392
Kaynes Technology India Ltd. ^(a)	372,801	15,811,684
KEC International Ltd.	1,724,200	11,082,262
KEI Industries Ltd.	707,539	39,550,675
Kfin Technologies Ltd.	1,161,651	12,237,208
Kirloskar Brothers Ltd.	292,357	5,093,324
Kirloskar Oil Engines Ltd.	950,611	14,570,404

Security	Shares	Value
India (continued)		
Kirloskar Pneumatic Co. Ltd.	380,259	\$ 4,864,575
Kotak Mahindra Bank Ltd.	60,420,533	276,131,964
KPI Green Energy Ltd. ^(b)	1,224,255	5,206,101
KPIT Technologies Ltd.	1,879,175	15,971,767
KPR Mill Ltd.	1,341,254	13,279,606
Krishna Institute of Medical Sciences Ltd. ^{(a)(b)}	2,619,927	21,502,151
KSB Ltd.	313,354	2,660,022
Kwality Wall's India Ltd. ^(a)	8,365,090	2,401,683
L&T Finance Ltd.	8,954,071	27,975,146
Larsen & Toubro Ltd.	7,382,702	347,325,417
Laurus Labs Ltd. ^(b)	4,104,754	48,665,812
Lemon Tree Hotels Ltd. ^{(a)(b)}	7,806,317	9,768,882
LIC Housing Finance Ltd.	3,280,794	19,418,066
Lloyds Engineering Works Ltd.	6,662,088	3,508,751
LMW Ltd.	74,018	12,011,132
Lodha Developers Ltd. ^(b)	3,375,247	36,730,890
LT Foods Ltd.	1,873,180	8,305,563
LTIMindtree Ltd. ^(b)	855,763	42,105,107
Lupin Ltd.	2,809,622	71,412,743
Mahanagar Gas Ltd.	711,275	9,545,980
Maharashtra Seamless Ltd.	431,749	2,666,633
Mahindra & Mahindra Financial Services Ltd.	6,409,766	26,397,503
Mahindra & Mahindra Ltd.	10,340,938	386,507,174
Mahindra Lifespace Developers Ltd.	1,160,361	4,571,430
Manappuram Finance Ltd.	6,370,632	19,834,644
Mankind Pharma Ltd.	1,433,131	35,459,075
Marico Ltd.	5,878,457	50,972,711
Marksans Pharma Ltd.	1,995,624	3,833,899
Maruti Suzuki India Ltd.	1,395,993	228,209,118
Mastek Ltd.	287,836	5,022,951
Max Financial Services Ltd. ^(a)	3,168,806	63,162,779
Max Healthcare Institute Ltd.	8,709,109	104,830,661
Medplus Health Services Ltd. ^(a)	780,025	7,273,617
Metropolis Healthcare Ltd. ^(b)	423,880	8,904,878
Mindspace Business Parks REIT ^(b)	2,478,337	12,598,103
MOIL Ltd.	838,930	2,837,305
Motherson Sumi Wiring India Ltd.	39,773,748	18,922,908
Motilal Oswal Financial Services Ltd.	1,773,095	14,153,537
Mphasis Ltd.	1,370,624	34,647,831
MRF Ltd.	27,283	42,306,622
Mrs Bectors Food Specialities Ltd.	1,632,689	3,747,065
MTAR Technologies Ltd. ^(a)	318,411	13,345,418
Multi Commodity Exchange of India Ltd.	1,350,054	36,326,851
Muthoot Finance Ltd.	1,406,838	51,921,671
Narayana Hrudayalaya Ltd.	988,623	19,890,658
Natco Pharma Ltd.	1,075,037	11,694,908
National Aluminium Co. Ltd.	9,516,820	37,132,408
Nava Ltd.	1,496,652	9,800,863
Navin Fluorine International Ltd.	374,616	25,803,462
Nazara Technologies Ltd. ^(a)	2,810,642	8,188,558
NBCC India Ltd.	12,015,811	12,247,667
NCC Ltd.	6,261,862	10,530,929
Nestle India Ltd.	7,454,550	105,926,582
Netweb Technologies India Ltd.	226,100	9,608,153
Network18 Media & Investments Ltd. ^(a)	6,030,746	2,212,003
Neuland Laboratories Ltd.	93,059	13,145,159
Newgen Software Technologies Ltd.	823,218	4,609,752
Nexus Select Trust.	8,842,251	15,717,074
NHPC Ltd.	34,762,055	28,797,635
NIIT Learning Systems Ltd.	1,050,310	3,897,200
Nippon Life India Asset Management Ltd. ^(b)	2,048,241	20,980,610
NLC India Ltd.	4,072,086	11,656,754
NMDC Ltd.	34,558,576	31,098,560
NMDC Steel Ltd. ^(a)	9,566,482	4,269,990

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(Percentages shown are based on Net Assets)

Security	Shares	Value
India (continued)		
NTPC Ltd.	47,824,599	\$ 201,018,030
Nuvama Wealth Management Ltd.	946,097	12,956,460
Nuvoco Vistas Corp. Ltd. ^(a)	1,513,025	5,457,055
Oberoi Realty Ltd.	1,458,088	24,438,034
Oil & Natural Gas Corp. Ltd.	34,535,757	106,439,028
Oil India Ltd.	5,474,762	29,192,695
Ola Electric Mobility Ltd. ^(a)	16,587,944	4,598,430
Olectra Greentech Ltd.	664,510	7,293,687
One 97 Communications Ltd. ^(a)	4,519,240	54,645,719
Onesource Specialty Pharma Ltd. ^(a)	544,577	8,062,319
Oracle Financial Services Software Ltd.	248,386	19,008,559
Page Industries Ltd.	68,539	24,217,254
Paradeep Phosphates Ltd. ^(b)	5,393,011	7,223,261
PB Fintech Ltd. ^(a)	3,964,120	64,594,813
PCBL CHEMICAL Ltd.	2,066,815	7,041,313
Persistent Systems Ltd.	1,226,878	64,026,684
Petronet LNG Ltd.	8,442,810	30,018,973
PG Electroplast Ltd.	1,869,759	12,916,965
Phoenix Mills Ltd. (The)	2,290,408	41,815,941
PI Industries Ltd.	892,371	30,621,570
Pidilite Industries Ltd.	3,360,442	55,160,736
Piramal Finance Ltd. ^(a)	1,193,651	22,866,198
Piramal Pharma Ltd.	7,092,141	12,189,971
PNB Housing Finance Ltd. ^(b)	2,008,351	18,234,268
Poly Medicure Ltd.	428,569	5,925,541
Polycab India Ltd.	599,229	56,775,288
Poonawalla Fincorp Ltd. ^(a)	3,029,118	15,156,998
Power Finance Corp. Ltd.	16,396,489	74,670,697
Power Grid Corp. of India Ltd.	50,311,170	165,434,534
Praj Industries Ltd.	1,909,630	6,680,899
Premier Energies Ltd. ^(b)	367,298	2,952,517
Prestige Estates Projects Ltd.	2,022,569	30,987,992
Procter & Gamble Health Ltd.	90,388	4,868,813
PTC India Ltd.	2,596,379	4,753,773
PTC Industries Ltd. ^(a)	59,987	11,828,362
Punjab National Bank	25,280,246	36,001,689
PVR Inox Ltd. ^(a)	898,832	10,108,356
Radico Khaitan Ltd.	953,178	27,759,389
Rail Vikas Nigam Ltd.	5,857,615	20,385,562
Railtel Corp. of India Ltd.	1,636,224	5,650,754
Rainbow Children's Medicare Ltd.	592,871	7,768,845
Rajesh Exports Ltd. ^(a)	341,036	540,521
Rallis India Ltd.	1,778,813	5,417,074
Ramco Cements Ltd. (The)	1,395,866	17,331,201
Ramkrishna Forgings Ltd.	1,065,540	6,470,434
Ratnamani Metals & Tubes Ltd.	245,498	6,627,041
RattanIndia Power Ltd. ^(a)	26,428,594	2,415,963
Raymond Lifestyle Ltd. ^(a)	431,614	4,183,067
RBL Bank Ltd. ^(b)	5,613,701	19,759,079
REC Ltd.	13,198,942	50,834,302
Redington Ltd.	6,938,435	21,422,612
Relaxo Footwears Ltd.	937,666	3,593,733
Reliance Industries Ltd.	67,262,605	1,032,301,850
Reliance Power Ltd. ^(a)	35,311,467	9,333,938
Religare Enterprises Ltd. ^(a)	1,620,492	3,774,120
Rhi Magnesita India Ltd.	674,678	3,226,714
RITES Ltd.	1,523,929	3,589,028
RR Kabel Ltd.	375,040	6,453,358
Safari Industries India Ltd.	220,225	4,353,769
Sagility Ltd.	25,020,387	10,898,338
SAI Life Sciences Ltd. ^{(a)(b)}	1,460,435	16,035,987
Sammaan Capital Ltd. ^(a)	6,684,053	11,029,673
Samvardhana Motherson International Ltd.	49,654,187	72,873,393
Sanofi India Ltd.	126,821	5,527,354

Security	Shares	Value
India (continued)		
Sansera Engineering Ltd. ^(b)	537,685	\$ 13,864,088
Sapphire Foods India Ltd. ^(a)	2,353,224	5,293,231
Sarda Energy & Minerals Ltd.	1,083,480	6,574,756
Saregama India Ltd.	1,008,753	3,692,335
SBI Cards & Payment Services Ltd. ^(a)	3,181,675	27,136,126
SBI Life Insurance Co. Ltd. ^(b)	5,024,311	112,587,668
Sheela Foam Ltd. ^(a)	473,168	2,853,243
Shipping Corp. of India Ltd.	2,334,212	6,759,341
Shree Cement Ltd.	97,852	28,048,738
Shree Renuka Sugars Ltd. ^(a)	10,789,633	2,885,960
Shriram Finance Ltd.	15,679,497	186,424,035
Siemens Energy India Ltd.	981,598	31,665,160
Siemens Ltd. ^(a)	969,180	36,453,101
SJVN Ltd.	10,008,176	8,041,348
SKF India Industrial Ltd. ^(a)	258,288	7,275,119
SKF India Ltd.	271,402	5,192,293
Sobha Ltd.	599,723	9,212,231
Solar Industries India Ltd.	307,707	45,744,991
Sona Blw Precision Forgings Ltd. ^(b)	5,047,056	29,732,825
Sonata Software Ltd.	2,344,968	6,921,203
South Indian Bank Ltd. (The)	19,122,097	8,656,839
SRF Ltd.	1,538,848	43,417,410
Star Health & Allied Insurance Co. Ltd. ^(a)	3,051,762	15,615,012
State Bank of India	20,311,457	268,552,026
Sterling and Wilson Renewable ^(a)	1,713,227	3,727,563
Strides Pharma Science Ltd.	1,031,539	9,683,162
Sumitomo Chemical India Ltd.	1,546,207	6,824,365
Sun Pharmaceutical Industries Ltd.	10,437,821	200,104,506
Sun TV Network Ltd.	1,390,992	9,921,194
Sundaram Finance Ltd.	707,591	42,919,590
Sundram Fasteners Ltd.	1,083,479	10,414,373
Sunteck Realty Ltd.	846,444	3,736,966
Supreme Industries Ltd.	712,993	31,205,764
Surya Roshni Ltd.	1,133,741	2,792,621
Suzlon Energy Ltd. ^(a)	112,486,134	52,858,461
Swan Corp. Ltd.	1,541,908	6,489,856
Swiggy Ltd. ^(a)	15,842,041	52,660,633
Syngene International Ltd. ^(b)	2,007,841	9,333,353
Syrma SGS Technology Ltd.	1,008,569	9,139,057
Tanla Platforms Ltd.	1,033,523	5,175,239
Tata Chemicals Ltd.	1,592,443	12,572,937
Tata Communications Ltd.	1,307,757	22,973,883
Tata Consultancy Services Ltd.	9,953,501	289,281,579
Tata Consumer Products Ltd.	6,713,673	84,241,354
Tata Elxsi Ltd.	360,145	17,908,143
Tata Investment Corp. Ltd.	1,467,383	10,622,265
Tata Motors Ltd. ^(a)	22,563,737	125,323,437
Tata Motors Passenger Vehicles Ltd.	21,902,340	92,245,346
Tata Power Co. Ltd. (The)	18,123,105	75,347,182
Tata Steel Ltd.	82,774,404	193,535,981
Tata Technologies Ltd.	1,830,964	11,812,104
Tata Teleservices Maharashtra Ltd. ^(a)	7,324,752	3,351,578
Tbo Tek Ltd. ^(a)	497,135	6,707,772
TD Power Systems Ltd.	1,347,363	13,394,067
Tech Mahindra Ltd.	5,911,756	88,467,467
Techno Electric & Engineering Co. Ltd.	666,672	8,618,823
Tejas Networks Ltd. ^(b)	1,321,884	6,332,896
Texmaco Rail & Engineering Ltd.	2,838,402	3,271,156
Thermax Ltd.	446,436	15,312,964
Tilaknagar Industries Ltd.	1,360,516	6,795,637
Timken India Ltd.	381,531	14,566,154
Titagarh Rail System Ltd.	1,121,013	8,651,739
Titan Co. Ltd.	3,931,012	187,259,368
Torrent Pharmaceuticals Ltd.	1,312,354	62,596,268

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value	Security	Shares	Value
India (continued)			Indonesia (continued)		
Torrent Power Ltd.	1,971,980	\$ 34,029,214	BFI Finance Indonesia Tbk PT	102,043,400	\$ 4,778,054
Transformers & Rectifiers India Ltd.	1,326,344	4,534,168	Bukalapak.com PT Tbk ^(a)	767,601,300	6,680,436
Trent Ltd.	2,061,900	88,596,734	Bukit Asam Persero Tbk PT	67,550,200	10,469,968
Trident Ltd.	19,841,548	5,594,012	Bumi Resources Minerals Tbk PT ^(a)	652,723,300	37,730,217
Triveni Turbine Ltd.	1,741,171	9,361,025	Bumi Resources Tbk PT ^(a)	1,258,899,400	19,315,552
TTK Prestige Ltd.	802,121	4,614,348	Bumi Serpong Damai Tbk PT ^(a)	120,917,600	5,974,817
Tube Investments of India Ltd.	1,246,363	37,710,214	Chandra Asri Pacific Tbk PT	95,778,333	38,293,017
TVS Holdings Ltd.	48,702	8,088,248	Charoen Pokphand Indonesia Tbk PT	88,215,800	22,348,215
TVS Motor Co. Ltd.	2,695,491	114,803,996	Ciputra Development Tbk PT	128,701,027	5,907,743
Ujivan Small Finance Bank Ltd. ^{(a)(b)}	11,874,370	7,578,087	Dian Swastatika Sentosa Tbk PT ^(a)	11,066,300	52,097,091
UltraTech Cement Ltd.	1,287,647	179,532,719	Elang Mahkota Teknologi Tbk PT	168,244,800	8,929,816
Union Bank of India Ltd.	16,927,712	37,680,108	Energi Mega Persada Tbk PT ^(a)	209,685,600	22,087,547
United Spirits Ltd.	3,463,904	52,573,706	ESSA Industries Indonesia Tbk PT	100,447,600	3,864,672
UNO Minda Ltd.	2,251,699	29,434,064	GoTo Gojek Tokopedia Tbk PT, Class A ^(a)		36,717,427
UPL Ltd.	5,609,369	39,353,081	Hanson International Tbk PT ^{(a)(d)}	783,666,700	—
Usha Martin Ltd.	1,711,357	7,889,920	Indah Kiat Pulp & Paper Tbk PT	32,223,100	22,236,827
UTI Asset Management Co. Ltd.	694,829	7,553,926	Indo Tambangraya Megah Tbk PT	5,346,900	7,258,577
VA Tech Wabag Ltd.	631,516	8,782,571	Indocement Tunggal Prakarsa Tbk PT	18,685,700	6,901,941
Valor Estate Ltd. ^(a)	1,819,793	2,281,261	Indofood Sukses Makmur Tbk PT	47,621,700	18,311,681
Vardhman Textiles Ltd.	1,699,983	10,182,276	Industri Jamu Dan Farmasi Sido Muncul Tbk PT	53,531,000	1,724,231
Varun Beverages Ltd.	15,330,448	76,191,045	Inti Agri Resources Tbk PT ^{(a)(d)}	291,349,000	—
Vedant Fashions Ltd.	603,058	2,587,842	Japfa Comfeed Indonesia Tbk PT	72,180,700	10,233,831
Vedanta Ltd.	15,301,322	121,021,713	Jasa Marga Persero Tbk PT	29,795,080	6,573,982
Vesuvius India Ltd.	810,480	4,452,661	Kalbe Farma Tbk PT	231,472,300	15,197,224
V-Guard Industries Ltd.	2,783,204	9,601,651	MD Entertainment Tbk PT ^(a)	35,655,100	17,853,317
Vinati Organics Ltd.	431,446	7,006,291	Medco Energi Internasional Tbk PT	94,978,880	9,780,171
VIP Industries Ltd. ^(a)	1,034,440	4,073,177	Medikaloka Hermina Tbk PT	91,656,900	7,021,076
Vishal Mega Mart Ltd. ^(a)	23,528,396	30,579,578	Merdeka Copper Gold Tbk PT ^(a)	116,998,688	26,170,431
V-Mart Retail Ltd. ^(a)	629,017	3,840,577	Mitra Adiperkasa Tbk PT	125,155,400	10,003,474
Vodafone Idea Ltd. ^(a)	306,140,856	35,698,670	Mitra Keluarga Karyasehat Tbk PT	25,905,779	3,399,506
Voltamp Transformers Ltd.	73,271	7,343,599	MNC Tourism Indonesia Tbk PT ^(a)	889,840,900	6,528,508
Volta Ltd.	2,502,570	42,955,762	Pabrik Kertas Tjiwi Kimia Tbk PT	19,376,500	12,670,992
WAAREE Energies Ltd.	978,410	29,137,343	Pakuwon Jati Tbk PT	261,075,300	5,699,586
Waaree Renewable Technologies Ltd. ^(a)	419,766	3,936,218	Perusahaan Gas Negara Persero Tbk PT	137,826,500	19,638,787
Welspun Corp. Ltd.	1,507,729	13,715,908	Petrindo Jaya Kreasi Tbk PT	248,407,700	23,644,015
Welspun Living Ltd.	4,240,932	5,870,777	Petrosea Tbk PT	39,301,900	14,330,445
Westlife Foodworld Ltd.	896,370	4,875,654	Pool Advista Indonesia Tbk PT ^{(a)(d)}	12,679,400	—
Whirlpool of India Ltd.	781,133	7,930,233	Sarana Menara Nusantara Tbk PT	267,052,000	8,044,215
Wipro Ltd.	28,568,013	63,309,084	Semen Indonesia Persero Tbk PT	39,073,009	6,798,702
Wockhardt Ltd. ^(a)	857,439	12,872,923	Sugih Energy Tbk PT ^{(a)(d)}	27,492,211	—
Yes Bank Ltd. ^(a)	165,339,009	37,688,783	Sumber Alfaria Trijaya Tbk PT	208,616,500	20,746,811
Zee Entertainment Enterprises Ltd.	9,835,776	9,466,774	Telkom Indonesia Persero Tbk PT	549,267,300	115,980,092
Zen Technologies Ltd.	561,237	8,422,663	Trada Alam Minera Tbk PT ^{(a)(d)}	280,960,700	—
Zensar Technologies Ltd.	1,600,528	9,970,096	Transcoal Pacific Tbk PT	14,111,900	10,395,584
ZF Commercial Vehicle Control Systems India Ltd.	80,580	13,441,876	United Tractors Tbk PT	17,847,000	30,397,717
Zydus Lifesciences Ltd.	2,351,001	23,926,038	Vale Indonesia Tbk PT	23,050,800	10,837,521
		20,532,423,304	Waskita Karya Persero Tbk PT ^{(a)(d)}	135,029,644	650,784
			XLSMART Telecom Sejahtera Tbk PT	54,836,400	10,352,792
					1,655,166,236
Indonesia — 1.1%			Kuwait — 0.6%		
Adaro Andalan Indonesia PT	21,487,700	11,840,478	Agility Public Warehousing Co. KSCC	19,022,617	8,559,249
AKR Corporindo Tbk PT	134,112,200	10,359,397	Al Ahli Bank of Kuwait KSCP	15,203,891	15,169,329
Alamtri Resources Indonesia Tbk PT	116,270,900	16,211,515	Arzan Financial Group for Financing & Investment		
Amman Mineral Internasional PT ^(a)	162,460,428	74,110,311	KPSC	7,346,054	8,150,830
Aneka Tambang Tbk	95,697,443	24,882,602	Boubyan Bank KSCP	17,470,713	38,678,241
Astra Agro Lestari Tbk PT	7,976,600	3,568,416	Boubyan Petrochemicals Co. KSCP	5,688,481	10,377,155
Astra International Tbk PT	222,360,100	88,476,658	Boursa Kuwait Securities Co. KPSC	931,392	9,437,786
Bank Aladin Syariah Tbk PT ^(a)	66,464,900	2,279,589	Burgan Bank SAK	12,357,162	8,291,873
Bank Central Asia Tbk PT	606,247,600	258,861,511	Commercial Real Estate Co. KSC	13,528,331	8,943,408
Bank Jago Tbk PT ^(a)	47,724,900	4,520,086	Gulf Bank KSCP	21,139,692	23,366,016
Bank Mandiri Persero Tbk PT	405,823,600	127,376,576	Gulf Cables & Electrical Industries Group Co. KSCP	1,342,810	8,539,084
Bank Negara Indonesia Persero Tbk PT	161,760,100	42,397,808	Humansoft Holding Co. KSC	1,161,736	9,920,402
Bank Rakyat Indonesia Persero Tbk PT	744,050,995	173,155,013	Kuwait Finance House KSCP	119,883,308	314,268,663
Bank Tabungan Negara Persero Tbk PT	68,515,376	5,671,163	Kuwait International Bank KSCP	15,052,558	13,705,213
Barito Pacific Tbk PT ^(a)	269,593,988	32,000,718			
Barito Renewables Energy Tbk PT ^(a)	91,472,700	44,877,003			

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Kuwait (continued)		
Kuwait Projects Co. Holding KSCP ^(a)	27,026,412	\$ 7,225,844
Kuwait Real Estate Co. KSC ^(a)	12,759,252	14,350,626
Kuwait Telecommunications Co.	4,226,356	9,025,097
Mabane Co. KPSC	8,586,660	27,437,002
Mobile Telecommunications Co. KSCP	20,005,847	35,354,324
National Bank of Kuwait SAKP	90,048,316	276,552,818
National Industries Group Holding SAK	24,579,360	20,193,782
National Investments Co. KSCP	5,790,209	5,244,969
National Real Estate Co. KPSC ^(a)	14,463,994	3,390,810
Salhia Real Estate Co. KSCP	6,901,155	8,460,498
Shamal Az-Zour Al-Oula for the First Phase of Az-Zour Power Plant KSC	8,392,961	3,940,615
Warba Bank KSCP ^(a)	32,028,758	30,156,033
		918,739,667

Malaysia — 1.3%

AFFIN Bank Bhd ^{(a)(c)}	4,504,795	3,088,811
Alliance Bank Malaysia Bhd.	11,726,300	15,185,379
AMMB Holdings Bhd	27,875,300	46,041,732
Axiata Group Bhd ^(c)	31,864,900	18,655,704
Axis Real Estate Investment Trust	18,468,300	9,629,817
Bursa Malaysia Bhd	7,741,100	17,881,031
Carlsberg Brewery Malaysia Bhd ^(c)	2,387,100	10,816,156
CELCOMDIGI BHD	41,253,800	33,821,543
CIMB Group Holdings Bhd	89,729,800	185,283,594
Dialog Group Bhd ^(c)	40,351,196	18,272,150
Fraser & Neave Holdings Bhd	1,948,300	17,495,143
Frontken Corp. Bhd ^(c)	17,191,400	16,550,417
Gamuda Bhd	51,754,400	55,673,956
Gas Malaysia Bhd	1,194,700	1,472,659
Genting Bhd ^(c)	24,864,800	18,065,031
Genting Malaysia Bhd	19,691,600	10,633,593
Greotech Technology Bhd ^{(a)(c)}	12,264,300	6,636,296
Hartalega Holdings Bhd ^{(a)(c)}	17,811,000	4,047,033
Heineken Malaysia Bhd	1,805,300	11,421,006
Hong Leong Bank Bhd	7,473,800	44,703,150
IGB Real Estate Investment Trust ^(c)	20,135,300	14,903,537
IHH Healthcare Bhd ^(c)	25,385,100	59,353,196
IJM Corp. Bhd.	28,311,600	18,238,217
Inari Amertron Bhd.	32,675,200	11,886,985
IOI Corp. Bhd	28,239,300	28,713,949
IOI Properties Group Bhd	16,405,500	14,541,922
Kelington Group Bhd ^(c)	8,868,800	12,442,635
Kossan Rubber Industries Bhd ^(c)	16,132,400	4,180,490
KPJ Healthcare Bhd ^(c)	22,998,900	17,288,406
Kuala Lumpur Kepong Bhd ^(c)	5,799,100	28,317,373
Malayan Banking Bhd.	65,810,800	202,210,542
Malayan Cement Bhd.	4,477,400	9,896,078
Malaysian Pacific Industries Bhd	1,163,700	9,525,740
Maxis Bhd	27,490,100	27,405,888
MBSB Bhd ^(c)	45,441,500	8,342,955
Mega First Corp. Bhd ^(c)	10,418,400	8,259,664
MISC Bhd.	15,442,800	32,019,757
MR DIY Group M Bhd ^(b)	33,558,550	15,437,986
Nationgate Holdings Bhd ^(c)	14,508,700	3,218,590
Nestle Malaysia Bhd ^(c)	702,800	19,850,352
Pavilion Real Estate Investment Trust	19,212,200	9,624,025
Petronas Chemicals Group Bhd ^(c)	29,881,400	23,041,347
Petronas Dagangan Bhd ^(c)	3,362,600	18,994,002
Petronas Gas Bhd	8,992,100	41,464,963
PPB Group Bhd.	8,133,920	22,724,136
Press Metal Aluminium Holdings Bhd	41,988,700	76,889,271
Public Bank Bhd	160,040,600	202,648,131
QL Resources Bhd.	22,163,865	23,240,444
RHB Bank Bhd	17,594,066	37,966,117

Security	Shares	Value
Malaysia (continued)		
Sam Engineering & Equipment M Bhd ^(c)	1,076,200	\$ 920,606
Scientex Bhd ^(c)	11,270,400	10,948,885
SD Guthrie Bhd	23,677,300	34,989,585
Sime Darby Bhd	30,292,300	19,015,185
Sime Darby Property Bhd	48,930,700	18,216,046
SP Setia Bhd Group	27,410,800	6,436,814
Sunway Bhd ^(c)	28,571,400	42,959,435
Sunway Construction Group Bhd	6,053,600	10,964,519
Sunway Real Estate Investment Trust	31,480,800	20,133,280
Tanco Holdings Bhd ^(a)	29,301,100	11,973,464
Telekom Malaysia Bhd ^(c)	13,745,100	26,312,555
Tenaga Nasional Bhd	30,062,800	111,020,671
TIME dotCom Bhd	16,213,200	25,334,427
Top Glove Corp. Bhd	56,993,400	8,495,547
UEM Sunrise Bhd ^(c)	19,135,300	2,824,020
United Plantations Bhd ^(c)	2,813,700	21,328,833
ViTrox Corp. Bhd	9,458,200	11,160,798
Yinson Holdings Bhd ^(c)	20,620,960	12,452,522
YTL Corp. Bhd ^(c)	37,515,360	17,711,896
YTL Power International Bhd ^(c)	34,270,700	24,878,488
Zetrix Ai Bhd	73,568,100	15,509,648
		2,001,588,123

Mexico — 1.9%

Alpek SAB de CV, Class A ^{(a)(c)}	11,526,543	5,501,578
Alesa SAB de CV	5,999,359	21,162,528
America Movil SAB de CV, Series B	198,069,775	257,506,809
Arca Continental SAB de CV	5,398,530	64,975,456
Banco del Bajío SA ^(b)	8,923,859	29,836,012
Bolsa Mexicana de Valores SAB de CV	4,696,178	10,372,931
Cemex SAB de CV, CPO, NVS	167,582,850	209,794,812
Coca-Cola Femsa SAB de CV	5,727,388	63,665,727
Controladora Vuela Cia de Aviación SAB de CV, Class A ^(a)	10,637,059	9,252,302
Corp Inmobiliaria Vesta SAB de CV	8,381,425	30,869,457
FIBRA Macquarie Mexico ^(b)	12,707,620	31,772,739
Fibra MTY SAPI de CV	23,540,943	20,216,615
Fibra Uno Administracion SA de CV	32,925,517	57,201,920
Fomento Economico Mexicano SAB de CV	18,841,095	211,407,107
GCC SAB de CV	1,960,257	22,800,992
Genomma Lab Internacional SAB de CV, Class B	10,375,024	10,982,272
Gentera SAB de CV	13,720,564	39,945,946
Gruma SAB de CV, Class B	1,742,960	31,246,166
Grupo Aeroportuario del Centro Norte SAB de CV, Class B	3,216,320	49,133,761
Grupo Aeroportuario del Pacifico SAB de CV, Class B	4,271,289	111,457,280
Grupo Aeroportuario del Sureste SAB de CV, Class B	1,965,472	70,651,768
Grupo Bimbo SAB de CV, Series A	14,905,501	54,075,932
Grupo Carso SAB de CV, Series A1	6,247,236	48,952,764
Grupo Comercial Chedraui SA de CV	3,254,840	20,872,403
Grupo Financiero Banorte SAB de CV, Class O	27,880,781	317,936,743
Grupo Financiero Inbursa SAB de CV, Series O	17,441,610	44,358,525
Grupo Mexico SAB de CV, Series B	33,890,500	431,020,568
Grupo Televisa SAB, CPO ^(c)	26,581,856	15,882,435
Industrias Penoles SAB de CV ^{(a)(c)}	2,169,460	137,766,127
Kimberly-Clark de Mexico SAB de CV, Class A	15,796,039	39,650,608
La Comer SAB de CV	7,130,197	16,117,673
Megacable Holdings SAB de CV, CPO	2,941,076	11,399,188
Orbia Advance Corp. SAB de CV ^(a)	10,602,263	12,564,870
Prologis Property Mexico SA de CV	12,195,324	59,893,189
Promotora y Operadora de Infraestructura SAB de CV	2,269,075	37,385,323
Qualitas Controladora SAB de CV	2,226,878	21,712,772
Regional SAB de CV	2,720,547	25,546,792
Sigma Foods SAB de CV	38,246,338	42,972,166

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Mexico (continued)		
Wal-Mart de Mexico SAB de CV	56,678,832	\$ 183,444,321
		2,881,306,577
Netherlands — 0.0%		
X5 Retail Group N.V., GDR ^{(a)(d)(e)}	1,023,928	132
Peru — 0.4%		
Cia de Minas Buenaventura SAA, ADR	1,852,885	80,915,488
Credicorp Ltd.	751,849	260,425,457
Intercorp Financial Services, Inc.	378,434	18,308,637
Southern Copper Corp.	983,911	214,787,771
		574,437,353
Philippines — 0.4%		
ACEN Corp.	59,155,541	2,880,106
Alliance Global Group, Inc.	51,347,600	7,657,840
AREIT, Inc.	18,339,600	13,373,453
Ayala Corp.	2,873,625	29,899,853
Ayala Land, Inc.	76,530,740	27,732,645
Bank of the Philippine Islands	22,441,158	45,143,056
BDO Unibank, Inc.	27,487,078	65,368,481
Century Pacific Food, Inc.	13,308,200	9,219,849
Converge Information and Communications Technology Solutions, Inc.	26,459,500	6,607,419
DigiPlus Interactive Corp.	15,189,500	4,240,890
DMCI Holdings, Inc.	48,321,200	8,086,354
GT Capital Holdings, Inc.	1,139,980	13,245,237
International Container Terminal Services, Inc.	11,604,540	144,661,693
JG Summit Holdings, Inc., Class B	35,837,501	18,644,325
Jollibee Foods Corp.	5,496,370	20,414,188
Manila Electric Co.	3,123,650	34,559,762
Manila Water Co., Inc.	16,594,500	11,597,301
Maynilad Water Services, Inc. ^(a)	24,750,500	9,442,660
Megaworld Corp.	151,042,200	5,919,611
Metropolitan Bank & Trust Co.	20,535,243	27,420,683
PLDT, Inc.	842,395	20,443,332
Puregold Price Club, Inc.	12,797,050	9,320,664
RL Commercial REIT, Inc.	112,456,100	14,743,226
Robinsons Land Corp.	30,292,713	9,719,960
Semirara Mining & Power Corp., Class A	10,448,300	5,073,310
SM Investments Corp.	2,467,762	30,170,332
SM Prime Holdings, Inc.	118,655,496	44,204,408
Universal Robina Corp.	10,579,230	14,676,813
		654,467,451
Poland — 1.1%		
Alior Bank SA	1,043,198	34,981,579
Allegro.eu SA ^{(a)(b)}	8,839,394	68,787,915
AmRest Holdings SE ^(c)	1,046,775	3,638,007
Asseco Poland SA	687,298	33,961,215
Bank Handlowy w Warszawie SA	350,944	11,687,821
Bank Millennium SA ^(a)	8,222,670	39,989,665
Bank Polska Kasa Opieki SA	2,053,566	130,115,487
Benefit Systems SA ^(a)	27,280	29,512,591
Budimex SA ^(c)	150,374	33,914,253
CD Projekt SA	725,326	49,257,541
Cyfrowy Polsat SA ^{(a)(c)}	3,051,516	10,831,682
Diagnostyka SA	208,875	11,057,567
Dino Polska SA ^{(a)(b)(c)}	5,464,157	61,439,511
Enea SA	3,533,609	24,432,070
Grupa Azoty SA ^{(a)(c)}	647,011	3,005,858
Grupa Kety SA	105,936	32,077,208
Jastrzebska Spolka Weglowa SA ^{(a)(c)}	693,846	5,273,386
KGHM Polska Miedz SA ^(a)	1,480,903	139,652,062
KRUK SA	210,000	27,238,772

Security	Shares	Value
Poland (continued)		
LPP SA	12,429	\$ 71,921,210
mBank SA ^(a)	179,380	52,134,265
Modivo SA ^(a)	612,531	19,006,568
Orange Polska SA	7,139,280	28,024,675
ORLEN SA	6,316,725	203,456,574
Pepco Group N.V.	1,959,513	16,180,804
PGE Polska Grupa Energetyczna SA ^(a)	10,129,079	31,989,069
Powszechna Kasa Oszczednosci Bank Polski SA	9,647,422	249,951,652
Powszechny Zaklad Ubezpieczen SA	6,434,973	121,915,754
Santander Bank Polska SA	442,945	73,567,026
Tauron Polska Energia SA ^(a)	12,845,152	42,289,456
XTB SA ^{(b)(c)}	789,211	19,653,974
Zabka Group SA ^(a)	3,903,302	24,425,033
		1,705,370,250
Qatar — 0.6%		
Al Meera Consumer Goods Co. QSC	1,787,610	7,499,158
Al Rayan Bank	66,814,002	42,594,349
Baladna ^(a)	17,167,945	5,859,941
Barwa Real Estate Co.	19,969,142	14,033,419
Commercial Bank PSQC (The)	38,211,749	50,847,653
Doha Bank QPSC ^(a)	20,300,267	16,430,698
Dukhan Bank	15,092,477	14,813,798
Estithmar Holding QPSC ^(a)	13,394,636	13,948,284
Gulf International Services QSC	9,968,978	7,116,818
Industries Qatar QSC	16,094,986	53,388,677
Mesaieed Petrochemical Holding Co.	54,762,655	15,706,922
Nebras Energy	5,743,819	23,244,758
Ooredoo QPSC	9,162,548	34,081,610
Qatar Aluminum Manufacturing Co.	34,590,138	16,511,564
Qatar Fuel QSC	4,014,631	16,301,952
Qatar Gas Transport Co. Ltd.	28,821,939	38,985,434
Qatar International Islamic Bank QSC	11,843,127	36,665,258
Qatar Islamic Bank QPSC	20,084,311	130,526,867
Qatar National Bank QPSC	52,260,230	276,732,955
Qatar Navigation QSC	8,600,555	26,406,389
United Development Co. QSC	27,964,108	7,446,273
Vodafone Qatar PQSC	32,657,114	23,860,593
		873,003,370
Russia — 0.0%		
Aeroflot PJSC ^{(a)(d)}	12,448,217	1,610
Alrosa PJSC ^{(a)(d)}	22,555,750	2,918
Credit Bank of Moscow PJSC ^{(a)(d)}	131,641,331	17,030
Federal Grid Co. - Rosseti PJSC ^{(a)(d)}	2,175,770,000	281
Mobile TeleSystems PJSC ^{(a)(d)}	7,617,292	985
Moscow Exchange MICEX-RTS PJSC ^{(a)(d)}	12,320,031	1,594
Ozon Holdings PLC, ADR ^{(a)(d)}	453,223	59
PhosAgro PJSC, GDR ^{(a)(d)(e)}	1	—
PhosAgro PJSC, GDR ^{(a)(d)}	7,905	79
Polyus PJSC ^{(a)(d)}	2,907,870	38
Ros Agro PLC, GDR ^{(a)(d)(e)}	300,309	39
Rosneft Oil Co. PJSC ^{(a)(d)}	9,721,202	1,258
Sberbank of Russia PJSC ^{(a)(d)}	91,862,230	11,884
Segezha Group PJSC ^{(a)(b)(d)}	34,454,100	4,457
Severstal PAO ^{(a)(d)}	1,835,503	237
Sistema AFK PAO ^{(a)(d)}	30,748,700	3,978
Sovcomflot PJSC ^{(a)(d)}	4,464,400	577
T-Tekhnologii MKPAO, GDR ^{(a)(d)(e)}	1,042,828	135
United Co. RUSAL International PJSC ^{(a)(d)}	26,465,860	3,424
VK IPJSC, GDR ^{(a)(d)}	956,753	124
VTB Bank PJSC ^{(a)(d)}	5,137,107	1
		50,708

Schedule of Investments (unaudited) (continued)

February 28, 2026

iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Saudi Arabia — 2.6%		
Abdullah Al Othaim Markets Co.	5,123,102	\$ 8,385,667
ACWA Power Co. ^(a)	1,767,059	77,932,172
Ades Holding Co.	3,575,048	17,026,113
Advanced Petrochemical Co. ^(a)	1,478,722	9,327,511
Al Babtain Power & Telecommunication Co.	459,947	7,680,012
Al Hammadi Holding	939,387	6,085,030
Al Masane Al Kobra Mining Co.	724,902	18,874,048
Al Moammar Information Systems Co.	262,244	10,781,240
Al Rajhi Bank	21,687,641	581,621,612
Al Rajhi Co. for Co-operative Insurance ^(a)	444,411	8,808,557
Al-Dawaa Medical Services Co.	249,801	3,255,905
Aldees Petroleum and Transport Services Co.	556,608	17,335,508
Alinma Bank	13,672,515	101,556,132
AlKhorayef Water & Power Technologies Co.	197,400	6,074,431
Almarai Co. JSC	5,519,084	58,678,905
Almunajem Foods Co.	223,601	3,026,344
Arab National Bank	9,890,842	54,259,055
Arabian Cement Co.	1,044,815	6,220,032
Arabian Centres Co. ^(b)	2,710,498	13,072,656
Arabian Contracting Services Co. ^(a)	247,186	6,975,340
Arabian Drilling Co.	295,619	7,056,364
Arabian Internet & Communications Services Co.	255,570	12,722,127
Arriyadh Development Co.	1,905,094	9,162,082
Astra Industrial Group Co.	478,089	16,285,771
Bank AlBilad	8,253,628	56,100,064
Bank Al-Jazira	6,912,091	21,244,434
Banque Saudi Fransi	13,698,312	72,349,782
BinDawood Holding Co.	2,029,014	2,376,084
Bupa Arabia for Cooperative Insurance Co.	930,643	44,072,920
Catrion Catering Holding Co.	532,078	10,814,696
City Cement Co.	128,633	394,380
Co. for Cooperative Insurance (The)	854,284	30,860,470
Dallah Healthcare Co.	421,552	11,147,436
Dr Al Arkan Real Estate Development Co. ^(a)	6,030,136	32,108,143
Dr Sulaiman Al Habib Medical Services Group Co.	992,062	61,096,356
East Pipes Integrated Co. for Industry	145,754	5,449,806
Eastern Province Cement Co.	850,578	5,271,501
Electrical Industries Co.	6,635,592	26,052,280
Elm Co.	273,568	46,636,037
Emaar Economic City ^(a)	2,398,977	5,466,168
Ethiad Etisalat Co.	4,249,592	72,741,402
Ethiad GO Telecom Co.	235,087	5,400,984
First Milling Co.	198,958	2,477,096
flynas Co. SJSC ^(a)	596,243	9,276,255
Jabal Omar Development Co. ^(a)	6,485,794	25,709,856
Jahez International Co. ^(a)	1,174,088	3,701,458
Jamjoom Pharmaceuticals Factory Co.	236,864	8,497,889
Jarir Marketing Co.	6,256,882	23,327,406
Leejam Sports Co. JSC	340,847	7,460,439
Lumi Rental Co. ^(a)	208,138	2,149,181
Maharah Human Resources Co.	3,029,952	4,862,916
Makkah Construction & Development Co.	1,105,079	23,009,590
Middle East Healthcare Co.	560,091	4,712,537
Mobile Telecommunications Co. Saudi Arabia	5,021,417	15,370,664
Mouwasat Medical Services Co.	1,101,912	18,694,892
Nahdi Medical Co.	354,850	9,391,858
National Agriculture Development Co. (The) ^(a)	1,854,612	8,488,322
National Co. for Learning & Education	142,714	4,299,417
National Gas & Industrialization Co.	580,130	12,156,299
National Industrialization Co. ^(a)	3,812,113	8,512,604
National Medical Care Co.	300,390	9,928,479
Perfect Presentation For Commercial Services Co. ^(a)	1,099,933	1,988,124
Power & Water Utility Co. for Jubail & Yanbu ^(a)	827,382	6,865,069
Qassim Cement Co. (The)	697,728	7,860,369

Security	Shares	Value
Saudi Arabia (continued)		
Rabigh Refining & Petrochemical Co. ^(a)	3,499,646	\$ 6,779,423
Rasan Information Technology Co. ^(a)	501,783	17,353,562
Retal Urban Development Co., Class A	2,636,849	9,417,847
Riyad Bank	16,258,769	119,974,856
SABIC Agri-Nutrients Co.	2,536,359	83,599,305
Sahara International Petrochemical Co.	3,738,514	13,813,416
SAL Saudi Logistics Services	370,198	15,959,569
Saudi Arabian Mining Co. ^(a)	14,875,236	277,756,453
Saudi Arabian Oil Co. ^(b)	65,390,944	435,799,970
Saudi Automotive Services Co. ^(a)	389,921	5,501,710
Saudi Awwal Bank	11,186,933	101,849,959
Saudi Basic Industries Corp.	9,758,396	141,007,508
Saudi Cement Co.	901,171	7,914,012
Saudi Ceramic Co.	826,769	5,740,889
Saudi Chemical Co. Holding	5,402,863	10,593,989
Saudi Energy Co.	8,709,243	31,374,556
Saudi Ground Services Co.	1,111,911	9,609,158
Saudi Industrial Investment Group	3,326,795	11,454,621
Saudi Investment Bank (The)	6,729,297	24,219,656
Saudi Kayan Petrochemical Co. ^(a)	8,146,109	10,440,835
Saudi National Bank (The)	32,612,457	362,389,615
Saudi Paper Manufacturing Co. ^(a)	176,813	2,419,378
Saudi Pharmaceutical Industries & Medical Appliances Corp. ^(a)	854,896	6,391,031
Saudi Real Estate Co. ^(a)	2,505,774	8,795,510
Saudi Reinsurance Co. ^(a)	970,372	6,056,752
Saudi Research & Media Group ^(a)	431,866	9,423,933
Saudi Steel Pipe Co.	234,187	2,399,687
Saudi Tadawul Group Holding Co.	548,990	20,022,350
Saudi Telecom Co.	22,078,577	245,955,667
Saudia Dairy & Foodstuff Co.	221,232	11,748,766
Savola Group (The) ^(a)	1,647,892	9,893,873
Seera Group Holding ^(a)	2,067,970	12,651,379
Southern Province Cement Co.	901,960	5,170,245
Taiba Investments Co.	1,408,109	12,701,753
Theeb Rent A Car Co.	649,159	5,498,594
United Electronics Co.	659,967	14,539,355
United International Transportation Co.	840,198	9,049,902
Yamama Cement Co.	1,605,334	10,473,586
Yanbu Cement Co.	1,274,262	4,875,006
Yanbu National Petrochemical Co.	2,831,507	19,033,814
		3,910,177,767

South Africa — 4.0%		
Absa Group Ltd.	9,168,232	156,682,940
AECI Ltd.	1,802,885	12,463,083
African Rainbow Minerals Ltd.	1,302,617	20,517,536
Anglogold Ashanti PLC	5,580,798	713,970,327
Aspen Pharmacare Holdings Ltd.	3,934,774	33,459,942
AVI Ltd.	3,256,318	22,950,409
Bid Corp. Ltd.	3,613,294	95,334,914
Bidvest Group Ltd.	3,263,008	51,685,324
Capitec Bank Holdings Ltd.	957,931	285,443,666
Clicks Group Ltd.	2,622,383	52,471,515
Coronation Fund Managers Ltd.	3,854,807	12,157,212
DataTec Ltd.	2,726,473	13,201,524
Dis-Chem Pharmacies Ltd. ^{(b)(c)}	5,635,318	13,094,074
Discovery Ltd.	6,153,830	101,004,161
DRDGOLD Ltd.	6,028,024	22,695,793
Equites Property Fund Ltd.	12,166,396	14,605,652
Exxaro Resources Ltd.	2,608,122	32,453,252
FirstRand Ltd.	55,254,065	344,320,644
Fortress Real Estate Investments Ltd., Class B	15,181,876	24,960,296
Foschini Group Ltd.	3,689,762	20,210,129
Gold Fields Ltd.	9,882,817	579,192,490

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
South Africa (continued)		
Grindrod Ltd. ^(c)	9,229,920	\$ 10,811,186
Growthpoint Properties Ltd.	35,157,985	41,530,525
Harmony Gold Mining Co. Ltd.	6,343,711	144,349,495
Hyprop Investments Ltd.	4,856,084	19,632,537
Impala Platinum Holdings Ltd.	10,060,567	223,502,380
Investec Ltd.	2,574,652	22,131,619
JSE Ltd.	1,371,347	14,385,276
Life Healthcare Group Holdings Ltd.	16,148,180	12,290,820
Momentum Group Ltd.	13,380,370	33,980,825
Motus Holdings Ltd.	1,905,035	16,114,811
Mr Price Group Ltd.	2,918,147	33,570,946
MTN Group Ltd.	19,295,598	250,980,082
Naspers Ltd., Class N.	8,658,126	481,830,347
Nedbank Group Ltd.	4,822,685	95,401,258
NEPI Rockcastle N.V. ^(a)	6,535,812	60,762,170
Netcare Ltd.	13,701,803	14,774,155
Ninety One Ltd.	3,213,413	10,947,651
Northam Platinum Holdings Ltd.	3,953,641	108,226,339
Old Mutual Ltd.	48,625,753	50,329,180
Omnia Holdings Ltd.	1,932,373	10,860,971
OUTsurance Group Ltd.	9,537,446	44,004,469
Pepkor Holdings Ltd. ^(b)	38,609,071	64,281,332
Pick n Pay Stores Ltd. ^(a)	6,605,593	8,035,553
Redefine Properties Ltd.	73,832,314	32,207,580
Reinet Investments SCA	1,555,146	54,959,316
Remgro Ltd.	5,310,820	64,665,351
Resilient REIT Ltd.	5,833,168	32,788,664
Reunert Ltd.	2,527,823	10,434,238
Sanlam Ltd.	19,367,158	129,355,887
Santam Ltd.	348,250	9,562,154
Sappi Ltd. ^{(a)(c)}	6,497,915	6,869,077
Sasol Ltd. ^(a)	6,288,921	57,302,432
Shoprite Holdings Ltd.	5,189,317	86,203,195
Sibanye Stillwater Ltd. ^{(a)(c)}	31,612,654	140,429,985
SPAR Group Ltd. (The) ^(a)	2,046,790	8,971,878
Standard Bank Group Ltd.	14,444,779	290,910,603
Telkom SA SOC Ltd.	3,927,243	15,863,115
Thungela Resources Ltd.	1,513,073	10,552,909
Tiger Brands Ltd.	1,793,265	35,871,219
Truworths International Ltd.	4,162,237	15,821,663
Valterra Platinum Ltd.	2,940,184	345,213,029
Vodacom Group Ltd.	6,671,677	68,184,235
Vukile Property Fund Ltd.	14,925,351	23,828,400
We Buy Cars Holdings Ltd.	3,159,951	8,632,255
Wilson Bayly Holmes-Ovcon Ltd.	876,565	11,635,937
Woolworths Holdings Ltd.	9,876,492	33,771,881
		5,889,643,813

South Korea — 17.1%

ABLBio, Inc. ^{(a)(c)}	430,195	57,845,472
Alteogen, Inc. ^(c)	448,290	126,994,032
Amorepacific Corp.	318,805	33,519,195
Amorepacific Holdings Corp.	359,068	7,817,614
APR Corp. ^{(a)(c)}	276,628	60,094,717
APRILBIO Co. Ltd. ^(a)	224,364	11,261,092
Asiana Airlines, Inc. ^(a)	567,451	3,059,830
BGF retail Co. Ltd.	93,972	8,138,204
BHI Co. Ltd. ^(a)	204,675	13,297,679
BNK Financial Group, Inc.	2,630,966	36,428,926
Cafe24 Corp. ^{(a)(c)}	167,350	3,866,538
Caregen Co. Ltd. ^(c)	166,841	15,872,896
Celltrion Pharm, Inc. ^(c)	211,733	10,557,524
Celltrion, Inc.	1,671,113	276,671,882
Chabiotech Co. Ltd. ^{(a)(c)}	823,551	12,362,446
Cheil Worldwide, Inc. ^(c)	670,579	10,224,698

Security	Shares	Value
South Korea (continued)		
Chong Kun Dang Pharmaceutical Corp. ^(c)	115,434	\$ 7,486,470
CJ CGV Co. Ltd. ^{(a)(c)}	899,591	3,464,722
CJ CheilJedang Corp.	81,326	12,086,597
CJ Corp.	150,361	22,847,320
CJ ENM Co. Ltd. ^(a)	123,761	6,245,930
CJ Logistics Corp. ^(c)	102,146	9,349,358
Classys, Inc. ^{(a)(c)}	289,136	11,724,811
Clobot Co. Ltd. ^(a)	201,889	10,413,739
Cosmax, Inc. ^{(a)(c)}	106,381	14,051,932
CosmoAM&T Co. Ltd. ^{(a)(c)}	293,437	11,920,367
Coway Co. Ltd. ^{(a)(c)}	601,157	34,155,163
CS Wind Corp. ^{(a)(c)}	317,586	11,852,661
D&D PharmaTech, Inc. ^{(a)(c)}	232,610	14,857,476
Daeduck Electronics Co. Ltd. ^(c)	424,035	18,505,298
Daejoo Electronic Materials Co. Ltd. ^(c)	130,049	9,116,172
Daesang Corp.	392,679	6,152,512
Daewoo Engineering & Construction Co. Ltd. ^{(a)(c)}	2,452,547	17,342,519
Daewoong Co. Ltd. ^(c)	259,960	4,876,205
Daewoong Pharmaceutical Co. Ltd.	69,311	8,474,925
Daishin Securities Co. Ltd. ^(c)	559,034	17,462,277
Daou Technology, Inc. ^(c)	404,756	15,306,106
DB HiTek Co. Ltd. ^(c)	342,638	22,864,237
DB Insurance Co. Ltd.	499,311	63,435,055
Dear U Co. Ltd. ^(c)	104,661	2,786,106
DL E&C Co. Ltd. ^(a)	345,504	12,268,579
DL Holdings Co. Ltd. ^(a)	150,664	5,414,772
Dongjin Semichem Co. Ltd. ^(c)	434,054	16,598,381
DongKook Pharmaceutical Co. Ltd.	393,879	5,584,196
Dongsuh Companies, Inc. ^(c)	451,021	8,585,562
Doosan Bobcat, Inc. ^{(a)(c)}	586,770	26,459,066
Doosan Co. Ltd.	82,466	73,377,354
Doosan Enerbility Co. Ltd. ^(a)	4,962,444	366,750,850
Doosan Fuel Cell Co. Ltd. ^{(a)(c)}	550,030	15,218,725
Doosan Robotics, Inc. ^{(a)(c)}	279,107	20,643,873
DoubleUGames Co. Ltd.	167,162	6,154,034
Douzone Bizon Co. Ltd.	221,285	18,189,675
Duk San Neolux Co. Ltd. ^{(a)(c)}	183,005	5,310,238
Ecopro BM Co. Ltd. ^{(a)(c)}	540,451	83,241,777
Ecopro Co. Ltd. ^{(a)(c)}	1,131,958	145,356,253
Ecopro Materials Co. Ltd. ^{(a)(c)}	294,269	14,685,479
E-MART, Inc.	224,964	16,413,669
Enchem Co. Ltd. ^{(a)(c)}	179,807	9,487,255
Eo Technics Co. Ltd. ^{(a)(c)}	100,643	29,341,242
ESR Kendall Square REIT Co. Ltd. ^(c)	1,491,342	4,483,875
Eugene Technology Co. Ltd. ^(c)	196,735	18,359,472
F&F Co. Ltd. ^(c)	174,005	8,531,469
GemVax & Kael Co. Ltd. ^{(a)(c)}	392,993	12,691,015
Genesis Development Holdings Co. Ltd. ^{(a)(d)}	49,111	—
Grand Korea Leisure Co. Ltd.	513,502	4,671,732
Green Cross Corp. ^(a)	71,586	8,404,614
Green Cross Holdings Corp. ^(a)	274,155	3,029,869
GS Engineering & Construction Corp.	752,510	11,712,843
GS Holdings Corp.	446,542	21,341,472
GS Retail Co. Ltd.	401,573	6,137,634
Han Kuk Carbon Co. Ltd. ^{(a)(c)}	458,783	13,369,939
Hana Financial Group, Inc.	3,083,763	260,846,878
Hana Micron, Inc. ^(c)	575,011	14,509,468
Hanall Biopharma Co. Ltd. ^{(a)(c)}	368,511	15,767,065
Hanil Cement Co. Ltd.	378,086	4,776,990
Hanjin Kal Corp. ^{(a)(c)}	259,606	28,137,750
Hankook & Co. Co. Ltd. ^(c)	395,179	8,598,104
Hankook Tire & Technology Co. Ltd.	803,367	40,692,304
Hanmi Pharm Co. Ltd. ^(a)	65,462	26,970,317
Hanmi Science Co. Ltd. ^{(a)(c)}	230,253	6,983,823

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
South Korea (continued)		
Hanmi Semiconductor Co. Ltd. ^(c)	475,341	\$ 107,124,545
Hanon Systems ^{(a)(c)}	2,413,971	7,784,414
Hansol Chemical Co. Ltd.	101,918	23,915,036
Hanssem Co. Ltd. ^{(a)(c)}	126,858	4,379,268
Hanwha Aerospace Co. Ltd.	371,784	309,057,733
Hanwha Corp. ^(a)	276,065	26,215,061
Hanwha Engine ^{(a)(c)}	649,025	24,349,929
Hanwha Investment & Securities Co. Ltd. ^{(a)(c)}	1,483,903	8,621,386
Hanwha Life Insurance Co. Ltd. ^{(a)(c)}	3,975,621	13,692,664
Hanwha Ocean Co. Ltd. ^{(a)(c)}	1,529,605	150,082,910
Hanwha Solutions Corp. ^{(a)(c)}	1,223,251	44,961,889
Hanwha Systems Co. Ltd. ^{(a)(c)}	848,834	67,033,398
Hanwha Vision Co. Ltd. ^{(a)(c)}	421,421	24,983,116
HD Construction Equipment Co. Ltd.	367,791	35,883,496
HD Hyundai Co. Ltd.	476,115	96,853,431
HD Hyundai Electric Co. Ltd.	262,523	191,656,353
HD Hyundai Heavy Industries Co. Ltd.	406,335	170,162,774
HD Hyundai Marine Solution Co. Ltd.	167,454	21,442,163
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	471,116	147,367,541
HDC Hyundai Development Co-Engineering & Construction, Class E	486,241	7,823,085
HD-Hyundai Marine Engine ^(a)	234,708	14,252,485
Hite Jinro Co. Ltd. ^(c)	470,995	5,817,543
HJ Shipbuilding & Construction Co. Ltd. ^(a)	253,103	4,451,516
HK inno N Corp. ^(a)	145,993	5,474,429
HL Mando Co. Ltd. ^(c)	360,628	15,721,542
HLB, Inc. ^{(a)(c)}	1,319,345	47,428,162
HMM Co. Ltd.	2,538,886	37,631,496
Hotel Shilla Co. Ltd. ^{(a)(c)}	338,478	11,273,833
HPSP Co. Ltd. ^(c)	600,829	18,745,422
HS Hyosung Advanced Materials Corp. ^(c)	32,796	5,720,346
Hugel, Inc. ^{(a)(c)}	67,358	12,644,906
HYBE Co. Ltd. ^{(a)(c)}	254,477	68,416,650
Hyosung Corp. ^(c)	105,771	12,431,603
Hyosung Heavy Industries Corp.	63,004	123,499,955
Hyosung TNC Corp. ^(c)	28,845	8,541,254
Hyundai Department Store Co. Ltd. ^(c)	195,453	14,937,293
Hyundai Elevator Co. Ltd.	287,910	19,731,790
Hyundai Engineering & Construction Co. Ltd. ^(c)	871,872	99,854,990
Hyundai Feed, Inc. ^{(a)(c)(d)}	709,241	1,158,111
Hyundai Glovis Co. Ltd.	413,346	83,227,266
Hyundai Marine & Fire Insurance Co. Ltd. ^(a)	593,716	14,177,510
Hyundai Mobis Co. Ltd.	650,407	233,790,404
Hyundai Motor Co.	1,468,604	688,517,212
Hyundai Rotem Co. Ltd. ^(c)	853,022	136,383,474
Hyundai Steel Co.	834,801	26,922,512
Hyundai Wia Corp. ^(c)	225,050	15,825,551
Ijin Electric Co. Ltd. ^(c)	296,061	18,404,802
iM Financial Group Co. Ltd.	1,583,701	20,240,015
Industrial Bank of Korea	2,675,590	47,916,961
ISC Co. Ltd. ^(c)	132,280	17,769,004
ISU Specialty Chemical ^{(a)(c)}	229,423	18,356,388
IsuPetasys Co. Ltd. ^(c)	617,297	54,966,621
JB Financial Group Co. Ltd.	1,371,629	30,245,320
JNTC Co. Ltd. ^{(a)(c)}	289,041	4,474,934
Jusung Engineering Co. Ltd. ^(c)	347,318	13,567,701
JYP Entertainment Corp. ^{(a)(c)}	316,359	15,328,049
Kakao Corp.	3,420,307	147,995,878
Kakao Games Corp. ^{(a)(c)}	473,008	4,807,249
KakaoBank Corp.	1,851,393	34,887,591
Kangwon Land, Inc.	879,884	11,641,165
KB Financial Group, Inc.	3,997,206	441,164,057
KCC Corp.	54,408	24,630,453
KEPCO Engineering & Construction Co., Inc. ^{(a)(c)}	176,301	21,434,014

Security	Shares	Value
South Korea (continued)		
KEPCO Plant Service & Engineering Co. Ltd. ^{(a)(c)}	293,663	\$ 12,653,603
Kia Corp.	2,572,130	367,268,196
KIWOOM Securities Co. Ltd. ^(c)	150,952	48,810,656
Koh Young Technology, Inc. ^(c)	614,005	13,583,719
Kolmar Korea Co. Ltd. ^(a)	217,725	11,530,577
Kolon Industries, Inc. ^(c)	243,363	11,447,890
Korea Aerospace Industries Ltd. ^(c)	822,039	109,231,749
Korea Electric Power Corp.	2,743,033	110,253,786
Korea Gas Corp.	305,684	8,758,414
Korea Investment Holdings Co. Ltd.	448,811	80,702,308
Korean Air Lines Co. Ltd. ^(a)	1,671,053	32,564,240
Korean Reinsurance Co.	2,143,201	20,759,496
Krafton, Inc. ^(a)	313,910	54,208,402
KT&G Corp.	1,045,332	118,443,129
Kum Yang Co. Ltd. ^{(a)(d)}	390,785	2,151,559
Kumho Petrochemical Co. Ltd. ^(a)	166,525	17,741,344
Kumho Tire Co., Inc. ^{(a)(c)}	1,681,819	8,151,226
Kyung Dong Navien Co. Ltd. ^(c)	108,302	4,830,736
L&C Bio Co. Ltd.	203,963	13,980,363
L&F Co. Ltd. ^{(a)(c)}	296,738	25,936,870
Lake Materials Co. Ltd. ^(c)	456,820	7,519,613
LEENO Industrial, Inc. ^(c)	531,501	39,374,448
LG Chem Ltd.	545,936	158,746,145
LG Corp.	946,057	70,792,572
LG Display Co. Ltd. ^{(a)(c)}	3,035,899	30,298,460
LG Electronics, Inc.	1,116,573	112,958,362
LG Energy Solution Ltd. ^{(a)(c)}	515,158	153,101,448
LG H&H Co. Ltd. ^(c)	90,932	16,873,535
LG Innotek Co. Ltd. ^(c)	144,679	32,054,513
LG Uplus Corp.	1,375,388	15,823,426
LIG Nex1 Co. Ltd. ^(a)	148,218	52,323,588
LigaChem Biosciences, Inc. ^{(a)(c)}	292,287	38,928,183
Lotte Chemical Corp. ^(c)	197,680	13,182,199
Lotte Chilsung Beverage Co. Ltd.	57,939	5,599,288
Lotte Corp.	405,996	10,104,929
Lotte Energy Materials Corp. ^{(a)(c)}	280,588	8,734,452
LOTTE Fine Chemical Co. Ltd.	225,207	8,000,550
LOTTE REIT Co. Ltd. ^(c)	2,773,054	9,347,304
Lotte Rental Co. Ltd. ^(c)	130,216	3,056,877
Lotte Shopping Co. Ltd.	137,832	10,300,581
Lotte Tour Development Co. Ltd. ^{(a)(c)}	703,315	11,314,628
Lotte Wellfood Co. Ltd.	37,186	3,280,395
LS Corp. ^(a)	194,443	38,522,967
LS Electric Co. Ltd.	168,087	92,047,552
Lunit, Inc. ^{(a)(c)}	306,804	8,671,411
LX INTERNATIONAL CORP.	372,946	11,045,948
LX Semicon Co. Ltd.	138,295	5,623,108
Medytox, Inc. ^(c)	61,680	5,522,106
Meritz Financial Group, Inc. ^(a)	914,144	80,640,404
Mezzion Pharma Co. Ltd. ^{(a)(c)}	273,372	26,910,587
Mirae Asset Securities Co. Ltd. ^(c)	2,228,571	111,712,060
Misto Holdings Corp.	529,186	17,993,805
Naturecell Co. Ltd. ^{(a)(c)}	712,979	10,639,020
NAVER Corp.	1,551,601	274,097,012
NCSoft Corp. ^(c)	144,140	23,118,539
Netmarble Corp. ^(b)	309,676	11,299,985
Nexon Games Co. Ltd. ^{(a)(c)}	347,704	2,866,746
NH Investment & Securities Co. Ltd.	1,420,310	35,100,240
NICE Information Service Co. Ltd. ^(c)	508,892	6,058,173
NKMax Co. Ltd. ^{(a)(c)(d)}	172,974	692,257
NongShim Co. Ltd. ^{(a)(c)}	36,190	10,809,816
OCI Holdings Co. Ltd. ^(c)	151,147	15,938,493
OliX Pharmaceuticals, Inc. ^{(a)(c)}	190,902	23,895,158
Orion Corp. ^(a)	246,137	22,824,699

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
South Korea (continued)		
Orion Holdings Corp. ^(a)	356,325	\$ 5,904,047
Oscotec, Inc. ^{(a)(c)}	398,823	14,495,059
Otoki Corp.	23,414	6,463,011
Pan Ocean Co. Ltd.	3,015,834	11,063,744
Paradise Co. Ltd. ^(c)	641,834	8,919,008
Park Systems Corp. ^(c)	79,977	16,058,869
Pearl Abyss Corp. ^{(a)(c)}	381,051	14,206,178
People & Technology, Inc.	227,286	8,642,792
Peptron, Inc. ^{(a)(c)}	253,776	50,249,109
PharmaResearch Co. Ltd. ^(c)	80,395	19,525,637
Poongsan Corp. ^(a)	199,268	16,010,876
Posco DX Co. Ltd. ^(c)	615,858	16,811,740
POSCO Future M Co. Ltd. ^{(a)(c)}	391,450	67,195,273
POSCO Holdings, Inc.	789,747	226,657,708
Posco International Corp.	574,428	28,891,039
PSK Holdings, Inc. ^(c)	92,707	5,638,211
PSK, Inc.	289,352	12,915,069
Rainbow Robotics ^(a)	100,066	59,833,826
Robotis Co. Ltd. ^{(a)(c)}	114,715	23,038,984
S&S Tech Corp.	175,329	12,053,608
S-1 Corp. ^(c)	205,192	12,501,690
Sam Chun Dang Pharm Co. Ltd. ^(c)	168,500	96,695,877
Samsung Biologics Co. Ltd. ^{(a)(b)}	126,260	155,777,527
Samsung C&T Corp.	933,617	227,516,281
Samsung E&A Co. Ltd. ^(c)	1,692,287	42,786,276
Samsung Electro-Mechanics Co. Ltd.	609,594	190,522,390
Samsung Electronics Co. Ltd.	52,354,446	7,835,955,826
Samsung Episholdings Co. Ltd. ^(a)	81,505	38,245,308
Samsung Fire & Marine Insurance Co. Ltd.	329,835	121,524,192
Samsung Heavy Industries Co. Ltd. ^(a)	7,797,239	156,944,460
Samsung Life Insurance Co. Ltd.	883,109	141,371,901
Samsung SDI Co. Ltd. ^(a)	665,916	215,886,477
Samsung SDS Co. Ltd.	460,113	62,353,976
Samsung Securities Co. Ltd.	632,481	46,995,301
Samyang Foods Co. Ltd. ^(c)	46,404	39,391,023
Sanil Electric Co. Ltd. ^(c)	130,695	15,123,153
SD Biosensor, Inc. ^{(a)(c)}	480,465	2,820,340
Sebang Global Battery Co. Ltd.	88,635	4,244,316
Seegene, Inc.	445,123	8,120,489
Seojin System Co. Ltd. ^{(a)(c)}	367,692	12,162,762
SFA Engineering Corp. ^(c)	330,545	7,776,720
Shinhan Financial Group Co. Ltd.	4,786,079	321,894,833
Shinsegae, Inc. ^(c)	77,113	19,720,584
Shinsung Delta Tech Co. Ltd. ^(c)	194,809	9,492,543
Shinyoung Securities Co. Ltd. ^(c)	18,726	2,942,035
Silicon2 Co. Ltd. ^{(a)(c)}	403,656	12,301,356
SIMMTECH Co. Ltd. ^(c)	323,079	12,191,514
SK Biopharmaceuticals Co. Ltd. ^{(a)(c)}	345,052	28,726,889
SK Bioscience Co. Ltd. ^{(a)(c)}	274,205	9,332,110
SK Chemicals Co. Ltd.	145,266	6,942,874
SK Discovery Co. Ltd. ^(c)	154,991	6,446,185
SK Gas Ltd.	46,584	7,543,395
SK hynix, Inc.	6,030,474	4,458,884,119
SK IE Technology Co. Ltd. ^{(a)(b)(c)}	295,886	5,573,592
SK Innovation Co. Ltd.	754,487	67,001,805
SK Networks Co. Ltd.	1,686,516	6,740,983
SK oceanplant Co. Ltd. ^{(a)(c)}	463,050	6,213,000
SK REITs Co. Ltd. ^(c)	924,945	3,800,087
SK Square Co. Ltd. ^(a)	1,024,998	460,037,315
SK Telecom Co. Ltd.	1,104,414	61,044,731
SK, Inc.	397,870	111,093,725
SKC Co. Ltd. ^{(a)(c)}	208,810	16,486,539
SL Corp. ^(a)	223,538	11,406,441
SM Entertainment Co. Ltd. ^(c)	133,362	10,697,458

Security	Shares	Value
South Korea (continued)		
SNT Motiv Co. Ltd.	248,436	\$ 6,436,680
S-Oil Corp. ^(a)	422,362	32,297,407
SOOP Co. Ltd. ^(c)	102,504	5,056,450
Soulbrain Co. Ltd. ^(c)	52,858	16,401,639
ST Pharm Co. Ltd. ^{(a)(c)}	163,114	17,242,758
Studio Dragon Corp. ^{(a)(c)}	162,760	5,049,543
Taesung Co. Ltd. ^(a)	240,714	13,208,398
Taihan Cable & Solution Co. Ltd. ^{(a)(c)}	879,450	21,977,703
TechWing, Inc. ^(c)	352,339	11,438,739
TKG Huchems Co. Ltd.	367,225	4,844,554
Tokai Carbon Korea Co. Ltd. ^(c)	68,464	10,724,990
Voronoi, Inc. ^(a)	125,876	29,240,551
Wemade Co. Ltd. ^(c)	233,994	4,231,154
Wonik Holdings Co. Ltd. ^(a)	1	24
WONIK IPS Co. Ltd. ^(c)	369,955	32,304,917
Woori Financial Group, Inc.	7,425,023	185,808,173
YC Corp. ^{(a)(c)}	320,629	4,840,800
YG Entertainment, Inc. ^(c)	157,002	8,070,764
Youngone Corp. ^(c)	257,872	17,313,425
Youngone Holdings Co. Ltd.	88,483	15,325,072
Yuhan Corp.	609,756	46,670,029
		25,506,727,766
Taiwan — 22.0%		
Ability Enterprise Co. Ltd. ^(c)	3,227,000	8,237,120
Ability Opto-Electronics Technology Co. Ltd. ^(c)	744,000	2,564,069
AcBel Polytech, Inc. ^(c)	7,872,565	12,909,211
Accton Technology Corp.	5,570,000	245,109,446
Acer, Inc. ^(c)	30,483,872	26,624,424
Acter Group Corp. Ltd. ^(c)	1,129,000	25,731,986
ADATA Technology Co. Ltd. ^(c)	3,399,725	30,428,055
Advanced Echem Materials Co. Ltd. ^(c)	806,000	23,108,076
Advanced Energy Solution Holding Co. Ltd. ^(c)	384,000	14,571,195
Advanced Wireless Semiconductor Co. ^(c)	1,652,000	6,407,422
Advantech Co. Ltd. ^(c)	5,166,584	54,793,882
Airoha Technology Corp. ^(c)	404,000	6,632,541
Airtac International Group ^(c)	1,473,292	56,370,619
Alchip Technologies Ltd. ^(c)	846,000	92,606,794
All Ring Tech Co. Ltd. ^(c)	897,000	15,468,610
Allied Supreme Corp. ^(c)	447,000	3,487,104
Allis Electric Co. Ltd. ^(c)	2,148,169	8,734,597
Ambassador Hotel (The) ^(c)	1,064,000	1,494,580
AP Memory Technology Corp. ^(c)	1,227,000	16,701,590
Arcadyan Technology Corp.	1,690,391	10,582,349
Ardentec Corp. ^(c)	4,869,546	24,329,094
ASE Technology Holding Co. Ltd.	36,779,222	443,173,908
Asia Cement Corp. ^(c)	24,593,050	28,158,910
Asia Optical Co., Inc. ^(c)	2,454,000	11,747,607
Asia Vital Components Co. Ltd.	3,678,884	202,288,744
ASMedia Technology, Inc. ^(c)	405,000	16,786,649
ASPEED Technology, Inc. ^(c)	329,800	101,797,077
ASROCK, Inc. ^(c)	678,000	4,921,033
Asustek Computer, Inc. ^(c)	7,854,000	132,717,572
AUO Corp. ^{(a)(c)}	66,785,400	35,147,980
AURAS Technology Co. Ltd. ^(c)	759,000	27,410,696
Bank of Kaohsiung Co. Ltd. ^(c)	34,551,125	14,236,528
BES Engineering Corp. ^{(a)(c)}	19,766,508	10,925,118
Bizlink Holding, Inc. ^(c)	1,928,388	85,213,722
Bora Pharmaceuticals Co. Ltd. ^(c)	748,005	12,111,161
Brighton-Best International Taiwan, Inc. ^(c)	6,200,000	6,715,824
C Sun Manufacturing Ltd. ^(c)	1,146,000	11,595,422
Caliway Biopharmaceuticals Co. Ltd. ^(a)	11,282,000	58,152,279
Capital Securities Corp. ^(c)	22,243,050	22,690,830
Catcher Technology Co. Ltd. ^(c)	5,565,000	33,984,827
Cathay Financial Holding Co. Ltd.	105,853,951	268,444,573

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Security	Shares	Value
Taiwan (continued)		
Cathay Real Estate Development Co. Ltd. ^(c)	7,497,900	\$ 5,412,767
Center Laboratories, Inc. ^{(a)(c)}	6,038,874	8,442,636
Century Iron & Steel Industrial Co. Ltd. ^(c)	2,017,000	8,235,581
Chailease Holding Co. Ltd.	16,606,206	55,009,476
Chang Hwa Commercial Bank Ltd.	79,772,036	55,089,297
Charoen Pokphand Enterprise ^(c)	3,644,700	17,808,361
Chenbro Micom Co. Ltd. ^(c)	694,000	20,003,742
Cheng Loong Corp. ^(c)	11,432,000	6,700,881
Cheng Shin Rubber Industry Co. Ltd.	19,561,650	19,590,555
Cheng Uei Precision Industry Co. Ltd. ^(c)	4,237,000	5,355,166
Chicony Electronics Co. Ltd. ^(c)	6,838,787	27,319,624
Chicony Power Technology Co. Ltd. ^(c)	1,534,000	4,437,268
Chief Telecom, Inc. ^(c)	370,300	4,428,944
China Airlines Ltd.	30,704,000	20,518,576
China Bills Finance Corp.	20,753,000	11,403,478
China Motor Corp. ^(c)	2,430,800	4,632,013
China Petrochemical Development Corp. ^{(a)(c)}	40,833,490	10,820,868
China Steel Chemical Corp. ^(c)	1,663,000	3,831,602
China Steel Corp. ^(c)	130,527,529	86,358,744
Chipbond Technology Corp. ^(c)	7,248,000	13,042,926
ChipMOS Technologies, Inc. ^(c)	5,780,000	12,994,350
Chong Hong Construction Co. Ltd.	1,923,122	4,637,861
Chroma ATE, Inc.	4,231,000	183,853,756
Chung Hung Steel Corp. ^{(a)(c)}	11,654,000	6,733,023
Chung-Hsin Electric & Machinery Manufacturing Corp.	4,141,000	23,148,373
Chunghwa Precision Test Tech Co. Ltd. ^(c)	246,000	28,954,488
Chunghwa Telecom Co. Ltd.	41,063,000	176,713,346
Cleanaway Co. Ltd. ^(c)	11,501,000	12,884,973
Clevo Co. ^(c)	4,587,175	5,765,176
Compal Electronics, Inc. ^(c)	46,221,000	46,369,650
Compeq Manufacturing Co. Ltd.	11,385,000	73,614,548
Continental Holdings Corp. ^(c)	7,510,600	5,362,081
Coretronic Corp. ^(c)	2,645,200	7,471,831
CSBC Corp. Taiwan ^(a)	10,865,541	8,383,177
CTBC Financial Holding Co. Ltd.	184,746,599	328,637,959
CTCI Corp. ^(c)	8,234,847	8,237,535
CyberPower Systems, Inc. ^(c)	530,000	3,274,974
Da-Li Development Co. Ltd. ^(c)	2,342,895	3,539,725
Daxin Materials Corp.	567,000	7,629,668
Delta Electronics, Inc.	21,524,000	970,599,343
Depo Auto Parts Ind Co. Ltd. ^(c)	1,094,000	4,913,924
Dynamic Holding Co. Ltd. ^(c)	3,287,324	16,274,784
Dynapack International Technology Corp. ^(c)	1,633,000	15,903,125
E Ink Holdings, Inc. ^(c)	9,583,000	56,721,016
E.Sun Financial Holding Co. Ltd. ^(c)	160,122,156	180,073,938
Eclat Textile Co. Ltd.	2,016,683	27,151,076
EirGenix, Inc. ^{(a)(c)}	1,954,000	3,794,527
Elan Microelectronics Corp. ^(c)	2,905,100	11,239,820
Elite Advanced Laser Corp. ^(c)	1,623,000	15,746,561
Elite Material Co. Ltd.	3,361,000	257,394,337
Elite Semiconductor Microelectronics Technology, Inc. ^(c)	3,142,000	15,429,036
eMemory Technology, Inc. ^(c)	697,000	55,431,280
Ennococonn Corp.	1,041,219	9,386,207
Ennostar, Inc. ^{(a)(c)}	6,639,185	8,044,594
Eternal Materials Co. Ltd. ^(c)	10,230,369	22,381,439
Eva Airways Corp.	28,334,326	34,306,166
Evergreen Aviation Technologies Corp.	1,240,000	7,029,688
Evergreen International Storage & Transport Corp. ^(c)	3,291,500	5,863,712
Evergreen Marine Corp. Taiwan Ltd. ^(c)	11,888,979	74,612,162
EVERGREEN Steel Corp. ^(c)	1,858,000	6,107,989
Everlight Electronics Co. Ltd.	4,494,000	8,409,674
Far Eastern Department Stores Ltd. ^(c)	13,460,167	9,779,024
Far Eastern International Bank ^(c)	45,334,109	18,739,392
Far Eastern New Century Corp.	35,385,916	32,549,457

Security	Shares	Value
Taiwan (continued)		
Far EasTone Telecommunications Co. Ltd.	18,914,000	\$ 55,586,197
Faraday Technology Corp. ^(c)	2,594,828	13,819,607
Farglory Land Development Co. Ltd.	3,504,782	7,607,454
Feng Hsin Steel Co. Ltd. ^(c)	5,501,000	11,932,258
Feng TAY Enterprise Co. Ltd. ^(c)	5,189,833	15,527,767
First Financial Holding Co. Ltd.	125,783,112	119,907,891
First Hi-Tec Enterprise Co. Ltd. ^(c)	851,000	7,818,688
Fitipower Integrated Technology, Inc. ^(c)	997,504	4,711,055
FLEXium Interconnect, Inc. ^{(a)(c)}	2,543,616	5,211,138
Formosa Chemicals & Fibre Corp. ^(c)	38,891,210	62,879,442
Formosa International Hotels Corp. ^(c)	810,000	4,884,545
Formosa Plastics Corp. ^(c)	41,546,800	68,151,759
Formosa Sumco Technology Corp. ^(c)	773,000	3,365,995
Formosa Taffeta Co. Ltd.	10,557,000	6,148,970
Fortune Electric Co. Ltd. ^(c)	1,732,790	58,449,161
Fositek Corp. ^(c)	593,341	31,767,231
Foxconn Technology Co. Ltd. ^(c)	10,805,424	20,360,820
Foxsemicon Integrated Technology, Inc. ^(c)	1,113,000	11,071,506
Fubon Financial Holding Co. Ltd.	92,384,521	277,077,193
Fulgent Sun International Holding Co. Ltd. ^(c)	1,569,221	4,684,939
Fulltech Fiber Glass Corp. ^(a)	5,005,000	17,350,532
Fusheng Precision Co. Ltd. ^(c)	1,204,000	10,176,213
Genius Electronic Optical Co. Ltd. ^(c)	837,287	11,747,586
Getac Holdings Corp. ^(c)	4,440,000	15,993,955
Giant Manufacturing Co. Ltd.	3,366,575	8,776,290
Gigabyte Technology Co. Ltd. ^(c)	5,771,000	43,729,507
Global Brands Manufacture Ltd. ^(c)	3,376,744	11,602,642
Global Mixed Mode Technology, Inc.	726,000	5,726,319
Global Unichip Corp.	950,000	83,189,581
Globalwafers Co. Ltd. ^(c)	2,776,000	39,980,523
Gloria Material Technology Corp. ^(c)	6,875,000	7,679,084
Gold Circuit Electronics Ltd. ^(c)	3,629,800	94,291,939
Goldsun Building Materials Co. Ltd. ^(c)	11,151,425	13,224,629
Grand Process Technology Corp. ^(c)	250,000	13,973,764
Grape King Bio Ltd. ^(c)	1,432,000	5,677,852
Great Wall Enterprise Co. Ltd.	7,240,412	11,780,761
Greatek Electronics, Inc. ^(c)	3,914,000	11,921,519
Gudeng Precision Industrial Co. Ltd. ^(c)	785,797	10,515,399
Hannstar Board Corp.	2,529,640	7,498,677
HannStar Display Corp. ^{(a)(c)}	27,363,640	8,072,694
HERON NEUTRON MEDICAL CORP. ^(a)	521,000	9,227,365
Highwealth Construction Corp. ^(c)	15,099,494	18,266,241
Hiwin Technologies Corp. ^(c)	3,102,498	22,510,555
Hon Hai Precision Industry Co. Ltd.	138,954,928	1,062,836,949
Hon Precision, Inc.	884,000	137,489,178
Hota Industrial Manufacturing Co. Ltd. ^(c)	3,714,261	7,152,488
Hotai Finance Co. Ltd. ^(c)	3,340,620	6,387,191
Hotai Motor Co. Ltd. ^(c)	3,540,560	66,142,511
HTC Corp. ^{(a)(c)}	7,690,000	11,064,333
HUA ENG Wire & Cable Co. Ltd. ^(c)	3,636,829	4,180,965
Hua Nan Financial Holdings Co. Ltd.	100,262,488	121,760,368
Huaku Development Co. Ltd.	3,695,840	12,788,783
Hwang Chang General Contractor Co. Ltd. ^(c)	2,427,750	4,735,293
IBF Financial Holdings Co. Ltd. ^(c)	28,666,457	15,526,253
I-Chiun Precision Industry Co. Ltd.	2,367,000	10,450,292
Innodisk Corp. ^(c)	925,147	22,755,556
Innolux Corp. ^(c)	82,821,297	70,285,801
International Games System Co. Ltd. ^(c)	2,331,000	51,573,656
Inventec Corp. ^(c)	29,532,000	43,257,487
ITE Technology, Inc. ^(c)	1,672,000	6,527,692
ITEQ Corp. ^(c)	2,641,604	11,810,128
ITH Corp. ^(c)	2,283,000	2,615,405
Jentech Precision Industrial Co. Ltd. ^(c)	953,670	92,998,579
Jinan Acetate Chemical Co. Ltd. ^(c)	5,795,600	8,682,304

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Security	Shares	Value
Taiwan (continued)		
Johnson Health Tech Co. Ltd. ^(c)	1,142,000	\$ 4,928,104
JSL Construction & Development Co. Ltd. ^(c)	2,372,097	3,519,520
Kaori Heat Treatment Co. Ltd.	811,000	22,320,901
Kenda Rubber Industrial Co. Ltd. ^(c)	7,755,913	5,012,859
Kenmec Mechanical Engineering Co. Ltd. ^{(a)(c)}	2,060,641	4,197,844
KGI Financial Holding Co. Ltd.	181,977,444	127,147,266
Kindom Development Co. Ltd. ^(c)	4,893,230	4,893,318
King Slide Works Co. Ltd. ^(c)	627,000	67,474,672
King Yuan Electronics Co. Ltd. ^(c)	12,248,000	126,026,362
Kinik Co. ^(c)	1,159,000	19,128,712
Kinpo Electronics ^(c)	12,655,000	10,277,070
Kinsus Interconnect Technology Corp. ^(c)	3,326,000	32,866,047
L&K Engineering Co. Ltd. ^(c)	1,845,543	34,081,577
Lai Yih Footwear Co. Ltd. ^(c)	599,000	3,862,617
LandMark Optoelectronics Corp. ^{(a)(c)}	860,900	33,509,997
Largan Precision Co. Ltd. ^(c)	1,095,000	87,763,349
Lien Hwa Industrial Holdings Corp. ^(c)	13,428,516	19,248,833
Lite-On Technology Corp.	22,181,238	121,075,157
Longwell Co. ^(c)	1,503,000	10,733,269
Lotes Co. Ltd. ^(c)	924,849	51,945,019
Lotus Pharmaceutical Co. Ltd. ^(c)	1,573,000	13,993,578
Lumosa Therapeutics Co. Ltd. ^(a)	877,000	4,856,346
LuxNet Corp. ^(c)	1,401,957	18,498,158
M31 Technology Corp. ^(c)	357,484	5,098,257
Machvision, Inc. ^(c)	405,997	7,316,239
Macronix International Co. Ltd. ^{(a)(c)}	19,884,554	68,050,842
Makalot Industrial Co. Ltd. ^(c)	2,414,120	24,616,311
Marketch International Corp. ^(c)	1,291,000	12,439,459
MediaTek, Inc.	16,795,572	1,034,599,849
Mega Financial Holding Co. Ltd.	130,387,575	167,736,429
Mega Union Technology, Inc.	594,000	14,500,328
Mercuries Life Insurance Co. Ltd. ^(a)	44,222,123	11,703,397
Merida Industry Co. Ltd.	2,140,850	5,116,795
Merry Electronics Co. Ltd. ^(c)	2,273,234	6,835,053
Micro-Star International Co. Ltd. ^(c)	7,855,000	23,467,486
Mitac Holdings Corp. ^(c)	10,466,158	26,305,277
momo.com, Inc. ^(c)	779,100	4,776,013
MPI Corp.	929,000	85,983,469
Nan Kang Rubber Tire Co. Ltd. ^(c)	4,436,436	5,032,700
Nan Pao Resins Chemical Co. Ltd. ^(c)	562,000	5,875,548
Nan Ya Plastics Corp.	57,432,440	166,627,151
Nan Ya Printed Circuit Board Corp. ^(c)	2,423,000	42,044,857
Nanya Technology Corp. ^{(a)(c)}	13,701,000	121,623,151
Nien Made Enterprise Co. Ltd. ^(c)	1,624,000	20,793,735
Novatek Microelectronics Corp. ^(c)	6,371,000	79,552,201
Nuvoton Technology Corp. ^(c)	1,772,000	4,073,886
Oneness Biotech Co. Ltd. ^{(a)(c)}	3,997,827	7,542,531
Orient Semiconductor Electronics Ltd. ^(c)	4,938,000	9,010,967
Pan Jit International, Inc. ^(c)	3,847,200	11,035,715
Pan-International Industrial Corp. ^(c)	5,313,366	8,596,317
Parade Technologies Ltd. ^(c)	823,000	14,203,201
Pegatron Corp. ^(c)	22,323,000	52,248,367
Pegavision Corp. ^(c)	409,166	3,872,008
PharmaEssentia Corp.	3,392,209	78,346,999
Pharmally International Holding Co. Ltd. ^{(a)(d)}	597,543	—
Phison Electronics Corp.	1,837,000	108,524,761
Phoenix Silicon International Corp. ^(c)	1,729,000	10,225,542
Pixart Imaging, Inc. ^(c)	1,574,000	10,224,485
Pou Chen Corp.	26,073,000	25,804,117
Powerchip Semiconductor Manufacturing Corp. ^(a)	34,650,000	82,800,118
Powertech Technology, Inc. ^(c)	7,696,000	62,497,393
Poya International Co. Ltd. ^(c)	735,456	11,849,912
President Chain Store Corp. ^(c)	6,106,000	43,730,127
President Securities Corp.	11,672,463	11,959,830

Security	Shares	Value
Taiwan (continued)		
Primax Electronics Ltd.	5,173,000	\$ 13,451,445
Qisda Corp. ^(c)	13,155,540	10,823,555
Quanta Computer, Inc. ^(c)	30,043,000	275,710,397
Quanta Storage, Inc. ^(c)	2,301,000	7,294,812
Radiant Opto-Electronics Corp. ^(c)	4,513,000	17,545,402
Raydium Semiconductor Corp. ^(c)	676,000	5,016,593
Realtek Semiconductor Corp. ^(c)	5,341,110	81,745,400
Ritek Corp. ^(a)	1	—
Ruentex Development Co. Ltd.	16,845,812	15,873,866
Ruentex Industries Ltd. ^(c)	6,774,788	11,507,878
Run Long Construction Co. Ltd. ^(c)	3,668,900	3,529,168
Sanyang Motor Co. Ltd. ^(c)	5,588,000	10,686,398
Sciotech Corp. ^(c)	620,192	7,252,279
Sercomm Corp. ^(c)	3,346,000	8,809,851
Shanghai Commercial & Savings Bank Ltd. (The)	42,849,542	54,742,039
Shihlin Electric & Engineering Corp. ^(c)	2,525,000	18,893,091
Shin Zu Shing Co. Ltd. ^(c)	1,782,149	11,617,104
Shinfox Energy Co. Ltd.	415,265	583,199
Shinkong Synthetic Fibers Corp.	17,842,000	8,828,115
Shiny Chemical Industrial Co. Ltd. ^(c)	1,052,100	5,326,774
ShunSin Technology Holding Ltd. ^(c)	535,000	3,506,486
Sigurd Microelectronics Corp. ^(c)	5,218,700	24,889,464
Silergy Corp. ^(c)	3,696,000	32,853,489
Silicon Integrated Systems Corp. ^(c)	4,520,750	7,841,870
Simplo Technology Co. Ltd. ^(c)	1,484,400	15,750,615
Sinbon Electronics Co. Ltd. ^(c)	2,289,809	17,708,087
Sino-American Silicon Products, Inc. ^(c)	6,240,000	23,304,359
SinoPac Financial Holdings Co. Ltd.	135,360,440	142,786,210
Sitronix Technology Corp.	1,138,000	7,183,709
Solar Applied Materials Technology Corp. ^(c)	6,183,710	12,173,213
Solomon Technology Corp. ^(c)	1,129,000	4,722,193
Sporton International, Inc.	906,252	5,606,096
Standard Foods Corp. ^(c)	5,585,096	5,356,383
Starlux Airlines Co. Ltd. ^{(a)(c)}	15,765,000	11,543,697
Sunonwealth Electric Machine Industry Co. Ltd. ^(c)	2,437,000	11,771,854
Supreme Electronics Co. Ltd. ^(c)	5,692,009	13,160,317
Synnex Technology International Corp.	13,564,250	31,162,880
Syntec Technology Co. Ltd.	456,000	19,548,030
Systex Corp. ^(c)	1,944,000	7,113,192
TA Chen Stainless Pipe ^(c)	21,209,074	24,975,358
Ta Ya Electric Wire & Cable ^(c)	8,435,581	10,927,306
Taichung Commercial Bank Co. Ltd.	44,069,699	29,746,416
TaiMed Biologics, Inc. ^{(a)(c)}	1,935,224	3,173,776
Tainan Spinning Co. Ltd. ^(c)	14,047,894	6,029,923
Taiwan Acceptance Corp. ^(c)	2,577,202	6,083,766
Taiwan Business Bank	85,353,395	44,722,914
Taiwan Cogeneration Corp.	7,814,199	11,730,108
Taiwan Cooperative Financial Holding Co. Ltd. ^(c)	120,853,411	92,258,482
Taiwan Fertilizer Co. Ltd. ^(c)	7,275,000	10,877,075
Taiwan Glass Industry Corp. ^{(a)(c)}	12,176,053	23,432,459
Taiwan High Speed Rail Corp. ^(c)	18,789,000	16,260,844
Taiwan Hon Chuan Enterprise Co. Ltd. ^(c)	3,425,288	13,310,454
Taiwan Mobile Co. Ltd. ^(c)	18,756,000	64,470,832
Taiwan Paiho Ltd. ^(c)	3,559,000	5,825,862
Taiwan Secom Co. Ltd. ^(c)	3,806,185	12,895,740
Taiwan Semiconductor Manufacturing Co. Ltd.	271,777,816	16,958,436,111
Taiwan Shin Kong Security Co. Ltd. ^(c)	7,745,577	10,137,670
Taiwan Speciality Chemicals Corp. ^(c)	889,000	9,488,320
Taiwan Surface Mounting Technology Corp. ^(c)	2,367,000	7,644,301
Taiwan Union Technology Corp. ^(c)	2,706,000	46,298,781
Tatung Co. Ltd. ^(c)	14,310,650	17,050,518
TCC Group Holdings Co. Ltd. ^(c)	73,828,182	62,166,967
Teco Electric and Machinery Co. Ltd. ^(c)	13,367,000	34,900,324
Test Research, Inc. ^(c)	1,722,400	12,183,918

Schedule of Investments (unaudited) (continued)

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iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Taiwan (continued)		
Thinking Electronic Industrial Co. Ltd. ^(c)	880,000	\$ 5,276,329
Tigerair Taiwan Co. Ltd. ^(c)	1,644,000	3,351,863
Ton Yi Industrial Corp. ^(c)	15,769,000	9,574,270
Tong Hsing Electronic Industries Ltd. ^(c)	1,811,600	10,166,692
Tong Yang Industry Co. Ltd. ^(c)	4,209,400	13,358,423
Topco Scientific Co. Ltd. ^(c)	1,854,342	20,514,268
Transcend Information, Inc. ^(c)	2,661,000	17,645,566
Tripod Technology Corp.	5,004,000	61,810,698
TS Financial Holding Co. Ltd.	234,211,969	190,664,052
TTY Biopharm Co. Ltd.	2,241,124	6,027,396
Tung Ho Steel Enterprise Corp.	6,127,560	14,389,488
TXC Corp.	3,830,000	11,190,684
U-Ming Marine Transport Corp. ^(c)	5,484,000	11,614,030
Unimicron Technology Corp. ^(c)	14,707,552	222,473,316
Union Bank Of Taiwan ^(c)	20,448,293	13,195,661
Uni-President Enterprises Corp. ^(c)	52,783,369	122,043,115
Unitech Printed Circuit Board Corp. ^(c)	7,755,438	15,778,403
United Integrated Services Co. Ltd. ^(c)	1,889,400	67,156,501
United Microelectronics Corp.	124,809,000	258,211,810
Universal Microwave Technology, Inc.	728,000	36,767,277
UPI Semiconductor Corp. ^(c)	464,000	2,723,590
Vanguard International Semiconductor Corp. ^(c)	12,621,585	53,507,924
Via Technologies, Inc. ^(c)	3,442,000	5,503,812
VisEra Technologies Co. Ltd. ^(c)	1,270,000	13,683,443
Visual Photonics Epitaxy Co. Ltd. ^(c)	1,997,000	13,671,752
Voltronic Power Technology Corp. ^(c)	738,493	21,719,770
Wah Lee Industrial Corp.	3,288,580	13,518,402
Walsin Lihwa Corp. ^(c)	35,791,968	41,590,305
Walsin Technology Corp.	3,162,597	15,552,897
Wan Hai Lines Ltd. ^(c)	7,845,620	19,175,825
Win Semiconductors Corp. ^(c)	3,649,427	38,663,355
Winbond Electronics Corp. ^{(a)(c)}	34,810,946	132,438,178
WinWay Technology Co. Ltd.	276,000	44,371,724
Wisdom Marine Lines Co. Ltd.	5,117,000	11,848,413
Wiselink Co. Ltd.	1,784,000	11,462,493
Wistron Corp. ^(c)	33,491,004	143,077,715
Wiwynn Corp. ^(c)	1,224,000	153,821,556
WNC Corp. ^(c)	4,015,565	23,776,255
Wowprime Corp. ^(c)	825,361	5,773,891
WPG Holdings Ltd.	17,045,200	38,027,721
WT Microelectronics Co. Ltd. ^(c)	7,319,206	42,656,958
XinTec, Inc. ^(c)	1,845,000	11,262,980
XPEC Entertainment, Inc. ^{(a)(d)}	31,000	—
Yageo Corp.	18,257,032	171,017,488
Yang Ming Marine Transport Corp. ^(c)	18,952,677	34,713,635
Yankey Engineering Co. Ltd. ^(c)	705,200	15,289,410
YFY, Inc.	13,179,000	10,840,652
Yieh Phui Enterprise Co. Ltd. ^{(a)(c)}	14,487,558	6,761,268
Yuanta Financial Holding Co. Ltd.	119,696,922	186,530,258
Yulon Motor Co. Ltd. ^(c)	6,470,276	6,342,528
Zhen Ding Technology Holding Ltd.	8,055,950	53,260,841
		<u>32,744,586,963</u>

Thailand — 1.3%

Advanced Info Service PCL, NVDR	12,019,400	146,873,518
Airports of Thailand PCL, NVDR	47,876,000	83,894,790
Amata Corp. PCL, NVDR ^(c)	15,172,030	9,519,846
AP Thailand PCL, NVDR ^(c)	37,436,390	11,076,295
B Grimm Power PCL, NVDR	10,911,400	5,366,421
Bangchak Corp. PCL, NVDR ^(c)	10,337,300	12,554,621
Bangkok Airways PCL, NVDR ^(c)	19,161,900	11,020,404
Bangkok Chain Hospital PCL, NVDR ^(c)	20,852,050	7,347,596
Bangkok Commercial Asset Management PCL, NVDR ^(c)	22,387,900	5,472,002
Bangkok Dusit Medical Services PCL, NVDR	123,202,400	85,794,283
Bangkok Expressway & Metro PCL, NVDR ^(c)	85,171,585	17,253,707

Security	Shares	Value
Thailand (continued)		
Banpu PCL, NVDR ^(c)	87,254,800	\$ 15,992,730
BCPG PCL, NVDR	23,209,425	6,034,589
Betagro PCL, NVDR ^(c)	9,454,900	6,661,498
BTS Group Holdings PCL, NVDR ^{(a)(c)}	110,311,020	8,441,608
Bumrungrad Hospital PCL, NVDR ^(c)	6,687,200	45,712,701
Carabao Group PCL, NVDR ^(c)	4,786,500	6,998,710
Central Pattana PCL, NVDR ^(c)	22,232,800	49,994,876
Central Plaza Hotel PCL, NVDR ^(c)	7,050,000	9,114,240
CH Karnchang PCL, NVDR ^(c)	18,905,900	10,701,870
Charoen Pokphand Foods PCL, NVDR	40,972,100	27,650,363
Chularat Hospital PCL, NVDR ^(c)	112,048,400	5,934,361
Com7 PCL, NVDR ^(c)	15,226,800	11,808,474
CP ALL PCL, NVDR ^(c)	60,518,700	100,760,604
Delta Electronics Thailand PCL, NVDR ^(c)	34,705,900	310,819,611
Electricity Generating PCL, NVDR ^(c)	3,119,200	12,400,653
Gulf Development PCL, Class R, NVDR ^{(a)(c)}	50,015,271	99,717,411
Home Product Center PCL, NVDR ^(c)	70,842,775	16,849,402
IRPC PCL, NVDR ^(c)	135,936,000	6,209,285
Kasikornbank PCL, NVDR	6,014,200	38,878,206
KCE Electronics PCL, NVDR ^(c)	9,831,200	6,149,828
Kiatnakin Phatra Bank PCL, NVDR ^(c)	4,388,500	10,969,892
Krung Thai Bank PCL, NVDR	36,806,900	40,531,293
Krungthai Card PCL, NVDR	13,175,200	14,077,293
Land & Houses PCL, NVDR	80,760,100	11,315,474
MBK PCL, NVDR ^(c)	15,160,800	9,995,396
Mega Lifesciences PCL, NVDR ^(c)	6,392,900	7,815,030
Minor International PCL, NVDR ^(c)	38,438,660	32,143,005
Muangthai Capital PCL, NVDR	9,110,400	10,826,001
Osotspa PCL, NVDR	16,593,200	9,165,225
PTT Exploration & Production PCL, NVDR ^(c)	14,369,401	63,558,836
PTT Global Chemical PCL, NVDR ^(c)	23,844,300	21,646,910
PTT PCL, NVDR ^(c)	108,809,200	129,498,385
Ratch Group PCL, NVDR	10,392,700	10,364,282
Regional Container Lines PCL, NVDR	6,285,100	6,217,366
Sansiri PCL, NVDR	193,067,600	9,689,093
SCB X PCL, NVDR	9,230,700	44,073,395
Siam Cement PCL (The), NVDR ^(c)	8,465,900	61,251,250
Sri Trang Agro-Industry PCL, NVDR	11,020,660	5,203,193
Sri Trang Gloves Thailand PCL, NVDR ^(c)	13,834,300	4,007,565
Srisawad Corp. PCL, NVDR	10,695,757	9,883,959
Supalai PCL, NVDR ^(c)	20,528,000	11,754,814
Thai Oil PCL, NVDR ^(c)	13,211,400	23,303,254
Thai Union Group PCL, NVDR	30,526,700	12,165,503
Thai Vegetable Oil PCL, NVDR	10,299,810	8,184,182
Thanachart Capital PCL, NVDR	6,069,000	11,861,472
TIDLOR Holdings PCL, NVDR	16,293,304	10,429,575
Tisco Financial Group PCL, NVDR ^(c)	4,299,100	15,832,410
TMBThanachart Bank PCL, NVDR ^(c)	223,884,700	16,986,267
True Corp. PCL, NVDR	117,466,756	54,743,695
TTW PCL, NVDR ^(c)	35,148,700	10,628,849
VGI PCL, NVDR	140,594,700	5,300,310
WHA Corp. PCL, NVDR	108,983,300	15,271,172
		<u>1,901,698,849</u>

Turkey — 0.7%

Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim A.S. ^(a)	7,007,099	3,969,410
Akbank TAS	34,965,466	71,894,604
Aksa Akrikim Kimya Sanayii A.S.	25,954,597	6,013,971
Alarko Holding A.S. ^(c)	2,664,570	6,222,210
Anadolu Anonim Turk Sigorta Sirketi	10,357,333	6,124,721
Anadolu Efes Biracilik Ve Malt Sanayii A.S. ^(c)	28,828,485	12,465,046
Aselsan Elektronik Sanayi Ve Ticaret A.S. ^(c)	15,803,809	115,911,014
Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret A.S. ^(c)	4,194,721	17,949,500
Baticim Bati Anadolu Cimento Sanayii A.S. ^{(a)(c)}	37,500,755	4,617,815

Schedule of Investments (unaudited) (continued)

February 28, 2026

iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Turkey (continued)		
BIM Birlesik Magazalar A.S. ^(c)	5,068,492	\$ 77,198,585
Cimsa Cimento Sanayi VE Ticaret A.S. ^(c)	7,459,103	8,695,217
Destek Finans Faktoring A.S. ^{(a)(c)}	1,004,604	34,323,616
Dogan Sirketler Grubu Holding A.S. ^(c)	19,284,622	8,844,800
Dogus Otomotiv Servis ve Ticaret A.S. ^(c)	1,398,163	6,969,493
Emlak Konut Gayrimenkul Yatirim Ortakligi A.S. ^(c)	29,037,441	15,699,472
Enerjisa Enerji A.S. ^(b)	5,449,976	13,322,880
Enerya Enerji A.S.	27,865,889	6,355,356
Eregli Demir ve Celik Fabrikalari TAS	37,555,352	27,976,931
Ford Otomotiv Sanayi A.S.	7,678,456	20,291,280
Gubre Fabrikalari TAS ^{(a)(c)}	1,165,409	14,136,295
Haci Omer Sabanci Holding A.S.	13,070,906	30,043,672
Hektas Ticaret TAS ^{(a)(c)}	62,377,602	4,319,545
Is Yatirim Menkul Degerler A.S.	6,956,103	7,636,334
Kardemir Karabuk Demir Celik Sanayi ve Ticaret A.S., Class D ^{(a)(c)}	13,091,493	9,716,522
Koler Holding A.S. ^(a)	5,468,161	38,583,555
KOC Holding A.S.	8,342,574	37,951,074
Mavi Giyim Sanayi Ve Ticaret A.S., Class B ^{(b)(c)}	10,348,789	10,705,649
Migros Ticaret A.S.	1,198,314	17,670,025
MLP Saglik Hizmetleri A.S., Class B ^{(a)(b)}	1,444,153	14,420,864
Nuh Cimento Sanayi A.S.	522,642	3,235,731
Otokar Otomotiv Ve Savunma Sanayi A.S. ^{(a)(c)}	427,916	3,746,784
Oyak Cimento Fabrikalari A.S. ^(c)	14,129,733	7,893,576
Pasifik Eurasia Lojistik Dis Ticaret A.S. ^{(a)(c)}	4,602,428	12,707,118
Pegasus Hava Tasimaciligi A.S. ^{(a)(c)}	2,724,245	12,204,234
Peker Gayrimenkul Yatirim Ortakligi A.S. ^(a)	51,731,413	15,189,494
Petkim Petrokimya Holding A.S. ^{(a)(c)}	17,885,790	7,048,166
Sasa Polyester Sanayi A.S. ^(a)	143,697,126	8,078,752
Sok Marketler Ticaret A.S. ^(a)	5,254,353	7,642,919
TAB Gida Sanayi Ve Ticaret A.S.	652,600	3,869,266
TAV Havalimanlari Holding A.S. ^{(a)(c)}	2,578,602	18,151,529
Tera Yatirim Menkul Degerler A.S. ^(a)	2,332,841	14,018,073
Tofas Turk Otomobil Fabrikasi A.S. ^(c)	1,655,950	12,010,409
Torunlar Gayrimenkul Yatirim Ortakligi A.S.	1,894,719	3,673,506
TR Anadolu Metal Madencilik Isletmeleri A.S. ^{(a)(c)}	2,828,764	10,868,470
Turk Altin Isletmeleri A.S. ^{(a)(c)}	12,700,529	17,634,003
Turk Hava Yollari AO ^(c)	5,524,483	38,723,481
Turkcell Iletisim Hizmetleri A.S.	13,559,961	35,821,059
Turkiye Is Bankasi A.S., Class C	96,908,416	37,379,288
Turkiye Petrol Rafinerileri A.S.	10,891,352	54,242,006
Turkiye Sigorta A.S.	29,530,021	8,200,170
Turkiye Sinai Kalkinma Bankasi A.S. ^(a)	24,141,294	7,142,323
Turkiye Sise ve Cam Fabrikalari A.S. ^(c)	13,621,697	13,936,092
Ulker Biskuvi Sanayi A.S.	3,128,649	8,801,205
Yapi ve Kredi Bankasi A.S. ^(a)	37,854,315	37,389,082
		1,049,636,192
United Arab Emirates — 1.4%		
Abu Dhabi Commercial Bank PJSC	34,445,322	142,148,344
Abu Dhabi Islamic Bank PJSC	16,562,817	115,012,784
Abu Dhabi National Oil Co. for Distribution PJSC	36,643,195	39,904,924
ADNOC Drilling Co. PJSC	35,050,306	48,857,916
Adnoc Gas PLC	65,415,062	60,539,411
ADNOC Logistics & Services	21,183,639	31,581,155
Agility Global PLC	50,730,286	19,059,853
Agthia Group PJSC	4,507,459	4,680,453
Air Arabia PJSC	29,975,637	44,164,779
Ajman Bank PJSC	15,619,150	6,761,261
Aldar Properties PJSC	43,269,687	127,231,731
Amanat Holdings PJSC	32,153,776	11,205,084
Americana Restaurants International PLC - Foreign Co.	29,528,856	14,997,742
Apex Investment Co. PSC ^(a)	9,127,967	8,871,875
Dana Gas PJSC	57,972,842	14,852,083
Dubai Electricity & Water Authority PJSC	66,160,168	54,063,019

Security	Shares	Value
United Arab Emirates (continued)		
Dubai Financial Market PJSC	20,803,715	\$ 9,132,799
Dubai Investments PJSC	29,152,916	31,848,869
Dubai Islamic Bank PJSC	32,586,890	73,599,635
Dubai Residential REIT	21,171,702	8,059,581
Emaar Development PJSC	11,555,899	60,877,648
Emaar Properties PJSC	73,277,254	323,402,893
Emirates Central Cooling Systems Corp.	23,395,429	11,337,679
Emirates NBD Bank PJSC	21,352,230	191,836,101
Emirates Telecommunications Group Co. PJSC	38,949,048	215,049,262
First Abu Dhabi Bank PJSC	49,183,190	262,717,411
Gulf Navigation Holding PJSC ^(a)	5,343,151	2,967,569
Lulu Retail Holdings PLC	33,832,699	10,128,786
NMDC Energy	13,436,705	9,801,364
Parkin Co. PJSC	10,246,356	16,443,585
Phoenix Group PLC ^(a)	12,575,442	3,091,331
RAK Properties PJSC ^(a)	18,719,134	7,134,035
Salik Co. PJSC	21,122,328	36,803,991
Sharjah Islamic Bank	14,119,661	14,415,466
Space42 PLC ^(a)	15,085,143	6,394,011
Taaleem Holdings PJSC	4,220,298	4,561,491
		2,043,535,921
Total Common Stocks — 97.7%		
(Cost: \$91,205,244,103)		145,349,615,749
Preferred Stocks		
Brazil — 1.1%		
Alpargatas SA, Preference Shares, NVS	2,992,010	8,970,486
Axia Energia, Class B, Preference Shares, NVS	2,897,026	37,783,119
Axia Energia, Class C, Preference Shares, NVS ^(a)	4,138,853	47,665,635
Banco ABC Brasil SA, Preference Shares, NVS	2,496,763	13,213,144
Banco Bradesco SA, Preference Shares, NVS	58,393,723	240,910,415
Banco do Estado do Rio Grande do Sul SA, Class B, Preference Shares, NVS	3,560,580	12,904,628
Bradespar SA, Preference Shares, NVS	2,747,701	13,308,381
Cia de Ferro Ligas da Bahia FERBASA, Preference Shares, NVS	2,852,942	4,719,194
Cia De Sanena Do Parana, Preference Shares, NVS	1,793,854	3,005,795
Cia Energetica de Minas Gerais, Preference Shares, NVS	19,040,673	44,829,986
Gerdau SA, Preference Shares, NVS	13,827,013	56,613,480
Itau Unibanco Holding SA, Preference Shares, NVS	60,011,802	547,615,741
Itausa SA, Preference Shares, NVS	64,047,838	178,281,995
Marcopolo SA, Preference Shares, NVS	11,633,182	15,612,268
Metalurgica Gerdau SA, Preference Shares, NVS	9,595,481	17,482,062
Petroleo Brasileiro SA - Petrobras, Preference Shares, NVS	50,346,452	386,252,991
Unipar Carbocloro SA, Class B, Preference Shares, NVS	768,018	10,561,839
Usinas Siderurgicas de Minas Gerais SA Usiminas, Class A, Preference Shares, NVS ^(a)	6,227,207	8,587,994
		1,648,319,153
Chile — 0.1%		
Embotelladora Andina SA, Class B, Preference Shares	4,213,587	20,302,197
Sociedad Quimica y Minera de Chile SA, Class B, Preference Shares ^(a)	1,581,773	120,718,551
		141,020,748
Colombia — 0.0%		
Grupo Cibest SA, Preference Shares	5,125,909	86,916,399
Grupo de Inversiones Suramericana SA, Preference Shares, NVS	772,097	9,466,008
		96,382,407

Schedule of Investments (unaudited) (continued)

February 28, 2026

iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
India — 0.0%		
TVS Motor Co. Ltd., 6.00% ^(a)	9,323,152	\$ 1,024,790
South Korea — 0.7%		
Hyundai Motor Co., Series 1, Preference Shares, NVS	240,383	53,749,090
Hyundai Motor Co., Series 2, Preference Shares, NVS	389,248	87,533,853
Samsung Electronics Co. Ltd., Preference Shares, NVS	8,937,146	897,642,267
		<u>1,038,925,210</u>
Total Preferred Stocks — 1.9% (Cost: \$1,589,573,090)		<u>2,925,672,308</u>
Rights		
Brazil — 0.0%		
Hypera SA (Expires 03/17/26) ^(a)	355,837	145,764
China — 0.0%		
Kangmei Pharmaceutical Co. Ltd., Class A ^{(a)(d)}	507,679	1
Taiwan — 0.0%		
Ability Enterprise Co. Ltd. (Expires 03/12/26) ^(a)	3,024,000	40,299
Chong Hong Construction Co. Ltd (Expires 03/16/26) ^(a)	1,923,122	61,678
Kinsus Interconnect Technology Corp. (Expires 03/10/26) ^(a)	2,951,000	1,841,395
Sunonwealth Electric Machine Industry Co. Ltd. (Expires 03/12/26) ^(a)	2,437,000	79,771
		<u>2,023,143</u>
Total Rights — 0.0% (Cost: \$—)		<u>2,168,908</u>
Total Long-Term Investments — 99.6% (Cost: \$92,794,817,193)		<u>148,277,456,965</u>

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 28, 2026 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/25	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/26	Shares Held at 02/28/26	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 4,543,285,333	\$ 792,949,848 ^(a)	\$ —	\$ 27,632	\$ (19,405)	\$ 5,336,243,408	5,333,576,620	\$ 57,257,664 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	732,040,000	148,856,661 ^(a)	—	—	—	880,896,661	880,896,661	15,345,348	—
			<u>\$ 27,632</u>	<u>\$ (19,405)</u>	<u>\$ 6,217,140,069</u>		<u>\$ 72,603,012</u>	<u>\$ —</u>	

^(a) Represents net amount purchased (sold).

^(b) All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of collateral investment fees, and other payments to and from borrowers of securities.

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 4.2%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 3.84% ^{(f)(g)(h)}	5,333,576,620	\$ 5,336,243,408
BlackRock Cash Funds: Treasury, SL Agency Shares, 3.64% ^{(f)(g)}	880,896,661	880,896,661
Total Short-Term Securities — 4.2% (Cost: \$6,215,393,247)		<u>6,217,140,069</u>
Total Investments — 103.8% (Cost: \$99,010,210,440)		<u>154,494,597,034</u>
Liabilities in Excess of Other Assets — (3.8%)		<u>(5,679,356,649)</u>
Net Assets — 100.0%		<u>\$ 148,815,240,385</u>

^(a) Non-income producing security.

^(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

^(c) All or a portion of this security is on loan.

^(d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

^(e) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

^(f) Affiliate of the Fund.

^(g) Annualized 7-day yield as of period end.

^(h) All or a portion of this security was purchased with the cash collateral from loaned securities.

February 28, 2026

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets Index	5,476	03/20/26	\$ 439,093	\$ 13,707,326

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statement of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 13,707,326	\$ —	\$ —	\$ —	\$ 13,707,326

^(a) Net cumulative unrealized appreciation (depreciation) on futures contracts, if any, are reported in the Schedule of Investments. In the Statement of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 28, 2026, the effect of derivative financial instruments in the Statement of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from:							
Futures contracts	\$ —	\$ —	\$ 41,362,394	\$ —	\$ —	\$ —	\$ 41,362,394
Net Change in Unrealized Appreciation (Depreciation) on:							
Futures contracts	\$ —	\$ —	\$ 12,137,773	\$ —	\$ —	\$ —	\$ 12,137,773

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$ 391,471,010

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments at the measurement date. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 18,264,439,251	\$ 127,074,967,901	\$ 10,208,597	\$ 145,349,615,749
Preferred Stocks	1,765,003,757	1,160,668,551	—	2,925,672,308
Rights	2,168,907	—	1	2,168,908
Short-Term Securities				
Money Market Funds	6,217,140,069	—	—	6,217,140,069
	<u>\$ 26,248,751,984</u>	<u>\$ 128,235,636,452</u>	<u>\$ 10,208,598</u>	<u>\$ 154,494,597,034</u>

Schedule of Investments (unaudited) (continued)

February 28, 2026

Fair Value Hierarchy as of Period End (continued)

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 13,707,326	\$ —	\$ —	\$ 13,707,326

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Statement of Assets and Liabilities (unaudited)

February 28, 2026

iShares
Core MSCI
Emerging Markets
ETF

ASSETS

Investments, at value — unaffiliated ^{(a)(b)}	\$ 148,277,456,965
Investments, at value — affiliated ^(c)	6,217,140,069
Cash	8,420,683
Cash pledged:	
Futures contracts	13,445,000
Foreign currency, at value ^(d)	263,190,020
Receivables:	
Investments sold	1,008,371,492
Securities lending income — affiliated	9,551,405
Capital shares sold	160,728,533
Dividends — unaffiliated	189,112,573
Dividends — affiliated	2,253,135
Tax reclaims	8,885,637
Variation margin on futures contracts	5,546,883
Foreign withholding tax claims	6,374,615
Total assets	<u>156,170,477,010</u>

LIABILITIES

Collateral on securities loaned	5,335,872,589
Payables:	
Investments purchased	1,287,264,825
Deferred foreign capital gain tax	720,110,927
Foreign taxes	2,104,278
Investment advisory fees	9,868,054
Professional fees	15,952
Total liabilities	<u>7,355,236,625</u>

Commitments and contingent liabilities

NET ASSETS	<u>\$ 148,815,240,385</u>
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NET ASSETS CONSIST OF:

Paid-in capital	\$ 109,260,373,124
Accumulated earnings	<u>39,554,867,261</u>
NET ASSETS	<u>\$ 148,815,240,385</u>

NET ASSET VALUE

Shares outstanding	<u>1,942,800,000</u>
Net asset value	<u>\$ 76.60</u>
Shares authorized	<u>15 billion</u>
Par value	<u>\$ 0.001</u>

^(a) Securities loaned, at value	\$ 4,966,462,172
^(b) Investments, at cost — unaffiliated	\$ 92,794,817,193
^(c) Investments, at cost — affiliated	\$ 6,215,393,247
^(d) Foreign currency, at cost	\$ 262,108,994

See notes to financial statements.

Statement of Operations (unaudited)

Six Months Ended February 28, 2026

iShares
Core MSCI
Emerging Markets
ETF

INVESTMENT INCOME

Dividends — unaffiliated	\$ 938,806,027
Dividends — affiliated	15,345,348
Interest — unaffiliated	2,354,816
Securities lending income — affiliated — net ^(a)	57,257,664
Foreign taxes withheld	(110,845,124)
Foreign withholding tax claims	879,327
Total investment income	<u>903,798,058</u>

EXPENSES

Investment advisory	53,839,175
Commitment costs	20,439
Professional	15,891
Mauritius income taxes	114
Interest expense	89,256
Total expenses	<u>53,964,875</u>
Less:	
Investment advisory fees waived	<u>(379,876)</u>
Total expenses after fees waived	<u>53,584,999</u>
Net investment income	<u>850,213,059</u>

REALIZED AND UNREALIZED GAIN (LOSS)

Net realized gain (loss) from:	
Investments — unaffiliated ^(b)	(278,124,578)
Investments — affiliated	27,632
Foreign currency transactions	(3,976,502)
Futures contracts	41,362,394
	<u>(240,711,054)</u>
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated ^(c)	27,799,361,925
Investments — affiliated	(19,405)
Foreign currency translations	4,493,936
Futures contracts	12,137,773
	<u>27,815,974,229</u>
Net realized and unrealized gain	<u>27,575,263,175</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 28,425,476,234</u>

^(a) Net of securities lending income tax paid of	\$ 4,080,605
^(b) Net of foreign capital gain tax and capital gain tax refund, if applicable of	\$ (2,928,964)
^(c) Net of increase in deferred foreign capital gain tax of	\$ (54,735,952)

See notes to financial statements.

Statements of Changes in Net Assets

	iShares Core MSCI Emerging Markets ETF	
	Six Months Ended 02/28/26 (unaudited)	Year Ended 08/31/25
<i>INCREASE (DECREASE) IN NET ASSETS</i>		
OPERATIONS		
Net investment income	\$ 850,213,059	\$ 2,262,998,530
Net realized loss	(240,711,054)	(2,368,955,797)
Net change in unrealized appreciation (depreciation)	27,815,974,229	14,337,029,038
Net increase in net assets resulting from operations	<u>28,425,476,234</u>	<u>14,231,071,771</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)		
Decrease in net assets resulting from distributions to shareholders	<u>(2,002,249,488)^(b)</u>	<u>(2,823,242,065)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase in net assets derived from capital share transactions	<u>20,996,073,425</u>	<u>9,686,273,429</u>
NET ASSETS		
Total increase in net assets	47,419,300,171	21,094,103,135
Beginning of period	101,395,940,214	80,301,837,079
End of period	<u>\$148,815,240,385</u>	<u>\$101,395,940,214</u>

^(a) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(b) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

iShares Core MSCI Emerging Markets ETF

	Six Months Ended 02/28/26 (unaudited)	Year Ended 08/31/25	Year Ended 08/31/24	Year Ended 08/31/23 ^(a)	Year Ended 08/31/22 ^(a)	Year Ended 08/31/21 ^(a)
Net asset value, beginning of period	\$ 61.88	\$ 54.58	\$ 49.10	\$ 48.75	\$ 64.18	\$ 53.34
Net investment income ^(b)	0.48 ^(c)	1.48 ^(c)	1.36 ^(c)	1.35	1.67	1.33
Net realized and unrealized gain (loss) ^(d)	15.38	7.69	5.61	0.14	(15.13)	10.70
Net increase (decrease) from investment operations	15.86	9.17	6.97	1.49	(13.46)	12.03
Distributions from net investment income ^(e)	(1.14) ^(f)	(1.87)	(1.49)	(1.14)	(1.97)	(1.19)
Net asset value, end of period	\$ 76.60	\$ 61.88	\$ 54.58	\$ 49.10	\$ 48.75	\$ 64.18
Total Return^(g)						
Based on net asset value	25.98% ^{(c)(h)}	17.21% ^(c)	14.50% ^(c)	3.13%	(21.40)%	22.67%
Ratios to Average Net Assets⁽ⁱ⁾						
Total expenses	0.09% ⁽ⁱ⁾	0.09%	0.09%	0.10%	0.10%	0.12%
Total expenses after fees waived	0.09% ⁽ⁱ⁾	0.09%	0.09%	0.09%	0.10%	0.12%
Total expenses excluding professional fees for foreign withholding tax claims	0.09% ⁽ⁱ⁾	0.09%	0.09%	N/A	0.10%	0.11%
Net investment income	1.42% ^{(c)(i)}	2.64% ^(c)	2.68% ^(c)	2.81%	2.97%	2.12%
Supplemental Data						
Net assets, end of period (000)	\$ 148,815,240	\$ 101,395,940	\$ 80,301,837	\$ 71,211,773	\$ 65,232,083	\$ 80,599,322
Portfolio turnover rate ^(k)	2%	6%	7%	21%	7%	9%

^(a) Consolidated Financial Highlights.

^(b) Based on average shares outstanding.

^(c) Reflects the positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the six months ended February 28, 2026 and the years ended August 31, 2025 and August 31, 2024, respectively:

- Net investment income per share by \$0.00, \$0.01 and \$0.00.
- Total return by 0.02%, 0.01% and 0.00%.
- Ratio of net investment income to average net assets by 0.00%, 0.01% and 0.01%.

^(d) The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

^(e) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(f) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

^(g) Where applicable, assumes the reinvestment of distributions.

^(h) Not annualized.

⁽ⁱ⁾ Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

^(j) Annualized.

^(k) Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

Notes to Financial Statements (unaudited)

1. ORGANIZATION

iShares, Inc. (the "Company") is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as an open-end management investment company. The Company is organized as a Maryland corporation and is authorized to have multiple series or portfolios.

These financial statements relate only to the following fund (the "Fund"):

	<i>Diversification Classification</i>
iShares ETF	
Core MSCI Emerging Markets	Diversified

Basis of Consolidation: The accompanying consolidated financial statements for the Fund includes the accounts of its subsidiary in the Republic of Mauritius, which is a wholly-owned subsidiary (the "Subsidiary") of the Fund that invested in Indian securities. On April 26, 2023, the Fund filed to liquidate its Subsidiary with the Mauritius Financial Services Commission.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities in the financial statements, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies. Below is a summary of significant accounting policies:

Investment Transactions and Income Recognition: For financial reporting purposes, investment transactions are recorded on the dates the transactions are executed. Realized gains and losses on investment transactions are determined using the specific identification method. Dividend income and capital gain distributions, if any, are recorded on the ex-dividend date. Non-cash dividends, if any, are recorded on the ex-dividend date at fair value. Dividends from foreign securities where the ex-dividend date may have passed are subsequently recorded when the Fund is informed of the ex-dividend date. Under the applicable foreign tax laws, a withholding tax at various rates may be imposed on capital gains, dividends and interest. Upon notification from issuers or as estimated by management, a portion of the dividend income received from a real estate investment trust may be redesignated as a reduction of cost of the related investment and/or realized gain. Interest income, including amortization and accretion of premiums and discounts on debt securities, is recognized daily on an accrual basis.

Foreign Currency Translation: The Fund's books and records are maintained in U.S. dollars. Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using exchange rates determined as of the close of trading on the New York Stock Exchange ("NYSE"). Purchases and sales of investments are recorded at the rates of exchange prevailing on the respective dates of such transactions. Generally, when the U.S. dollar rises in value against a foreign currency, the investments denominated in that currency will lose value; the opposite effect occurs if the U.S. dollar falls in relative value.

The Fund does not isolate the effect of fluctuations in foreign exchange rates from the effect of fluctuations in the market prices of investments for financial reporting purposes. Accordingly, the effects of changes in exchange rates on investments are not segregated in the Statement of Operations from the effects of changes in market prices of those investments, but are included as a component of net realized and unrealized gain (loss) from investments. The Fund reports realized currency gains (losses) on foreign currency related transactions as components of net realized gain (loss) for financial reporting purposes, whereas such components are generally treated as ordinary income for U.S. federal income tax purposes.

Foreign Taxes: The Fund may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, capital gains on investments, or certain foreign currency transactions. All foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which the Fund invests. These foreign taxes, if any, are paid by the Fund and are reflected in its Statement of Operations as follows: foreign taxes withheld at source are presented as a reduction of income, foreign taxes on securities lending income are presented as a reduction of securities lending income, foreign taxes on stock dividends are presented as "Foreign taxes withheld", and foreign taxes on capital gains from sales of investments and foreign taxes on foreign currency transactions are included in their respective net realized gain (loss) categories. Foreign taxes payable or deferred as of February 28, 2026, if any, are disclosed in the Statement of Assets and Liabilities.

Consistent with U.S. GAAP accrual requirements, for uncertain tax positions, each Fund recognizes tax reclaims when the Fund determines that it is more likely than not that the Fund will sustain its position that it is due the reclaim.

The Fund files withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. The Fund may record a reclaim receivable based on collectability, which includes factors such as the jurisdiction's applicable laws, payment history and market convention. The Statement of Operations includes tax reclaims recorded as well as professional and other fees, if any, associated with recovery of foreign withholding taxes.

Cash: The Fund may maintain cash at its custodian which, at times may exceed United States federally insured limits. The Fund may, at times, have outstanding cash disbursements that exceed deposited cash amounts at the custodian during the reporting period. The Fund is obligated to repay the custodian for any overdraft, including any related costs or expenses, where applicable. For financial reporting purposes, overdraft fees, if any, are included in interest expense in the Statement of Operations.

Collateralization: If required by an exchange or counterparty agreement, the Fund may be required to deliver/deposit cash and/or securities to/with an exchange, or broker-dealer or custodian as collateral for certain investments.

Notes to Financial Statements (unaudited) (continued)

In-kind Redemptions: For financial reporting purposes, in-kind redemptions are treated as sales of securities resulting in realized capital gains or losses to the Fund. Because such gains or losses are not taxable to the Fund and are not distributed to existing Fund shareholders, the gains or losses are reclassified from accumulated net realized gain (loss) to paid-in capital at the end of the Fund's tax year. These reclassifications have no effect on net assets or net asset value ("NAV") per share.

Distributions: Dividends and distributions paid by the Fund are recorded on the ex-dividend dates. Distributions are determined on a tax basis and may differ from net investment income, and net realized capital gains for financial reporting purposes. Dividends and distributions are paid in U.S. dollars and cannot be automatically reinvested in additional shares of the Fund.

Indemnifications: In the normal course of business, the Fund enters into contracts that contain a variety of representations that provide general indemnification. The Fund's maximum exposure under these arrangements is unknown because it involves future potential claims against the Fund, which cannot be predicted with any certainty.

Segment Reporting: The Chief Financial Officer acts as the Fund's Chief Operating Decision Maker ("CODM") and is responsible for assessing performance and allocating resources with respect to the Fund. The CODM has concluded that the Fund operates as a single operating segment since the Fund has a single investment strategy as disclosed in its prospectus, against which the CODM assesses performance. The financial information provided to and reviewed by the CODM is presented within the Fund's financial statements.

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

Investment Valuation Policies: The Fund's investments are valued at fair value (also referred to as "market value" within the financial statements) each day that the Fund's listing exchange is open and, for financial reporting purposes, as of the report date. U.S. GAAP defines fair value as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Directors of the Company (the "Board") of the Fund has approved the designation of BlackRock Fund Advisors ("BFA"), the Fund's investment adviser, as the valuation designee for the Fund. The Fund determines the fair values of its financial instruments using various independent dealers or pricing services under BFA's policies. If a security's market price is not readily available or does not otherwise accurately represent the fair value of the security, the security will be valued in accordance with BFA's policies and procedures as reflecting fair value. BFA has formed a committee (the "Valuation Committee") to develop pricing policies and procedures and to oversee the pricing function for all financial instruments, with assistance from other BlackRock pricing committees.

Fair Value Inputs and Methodologies: The following methods and inputs are used to establish the fair value of the Fund's assets and liabilities:

- Equity investments (except ETF options, equity index options or those that are customized) traded on a recognized securities exchange are valued at that day's official closing price, as applicable, on the exchange where the stock is primarily traded. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's NAV.
- Futures contracts are valued based on that day's last reported settlement or trade price on the exchange where the contract is traded.

Generally, trading in foreign instruments is substantially completed each day at various times prior to the close of trading on the NYSE. Each business day, the Fund uses current market factors supplied by independent pricing services to value certain foreign instruments ("Systematic Fair Value Price"). The Systematic Fair Value Price is designed to value such foreign securities at fair value as of the close of trading on the NYSE, which occurs after the close of the local markets.

If events (e.g., market volatility, company announcement or a natural disaster) occur that are expected to materially affect the value of such investment, or in the event that application of these methods of valuation results in a price for an investment that is deemed not to be representative of the market value of such investment, or if a price is not available, the investment will be valued by the Valuation Committee in accordance with BFA's policies and procedures as reflecting fair value ("Fair Valued Investments"). The fair valuation approaches that may be used by the Valuation Committee include market approach, income approach and cost approach. Valuation techniques such as discounted cash flow, use of market comparables and matrix pricing are types of valuation approaches and are typically used in determining fair value. When determining the price for Fair Valued Investments, the Valuation Committee seeks to determine the price that the Fund might reasonably expect to receive or pay from the current sale or purchase of that asset or liability in an arm's-length transaction. Fair value determinations shall be based upon all available factors that the Valuation Committee deems relevant and consistent with the principles of fair value measurement as of the measurement date.

Fair value pricing could result in a difference between the prices used to calculate a fund's NAV and the prices used by the fund's underlying index, which in turn could result in a difference between the fund's performance and the performance of the fund's underlying index.

Fair Value Hierarchy: Various inputs are used in determining the fair value of financial instruments at the measurement date. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

- Level 1 – Unadjusted price quotations in active markets/exchanges that the Fund has the ability to access for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – Inputs that are unobservable and significant to the entire fair value measurement for the asset or liability (including the Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable

Notes to Financial Statements (unaudited) (continued)

inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds that may not have a secondary market and/or may have a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities.

4. SECURITIES AND OTHER INVESTMENTS

Securities Lending: The Fund may lend its securities to approved borrowers, such as brokers, dealers and other financial institutions. The borrower pledges and maintains with the Fund collateral consisting of cash, an irrevocable letter of credit issued by an approved bank, or securities issued or guaranteed by the U.S. Government. The initial collateral received by the Fund is required to have a value of at least 102% of the current market value of the loaned securities for securities traded on U.S. exchanges and a value of at least 105% for all other securities. The collateral is maintained thereafter at a value equal to at least 100% of the current market value of the securities on loan. The market value of the loaned securities is determined at the close of each business day of the Fund and any additional required collateral is delivered to the Fund or excess collateral is returned by the Fund, on the next business day. During the term of the loan, the Fund is entitled to all distributions made on or in respect of the loaned securities but does not receive interest income on securities received as collateral. Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions.

As of period end, any securities on loan were collateralized by cash and/or U.S. Government obligations. Cash collateral invested in money market funds managed by BFA, or its affiliates is disclosed in the Schedule of Investments. Any non-cash collateral received cannot be sold, re-invested or pledged by the Fund, except in the event of borrower default. The securities on loan, if any, are also disclosed in the Fund's Schedule of Investments. The market value of any securities on loan and the value of any related cash collateral are disclosed in the Statement of Assets and Liabilities.

Securities lending transactions are entered into by the Fund under Master Securities Lending Agreements (each, an "MSLA") which provide the right, in the event of default (including bankruptcy or insolvency) for the non-defaulting party to liquidate the collateral and calculate a net exposure to the defaulting party or request additional collateral. In the event that a borrower defaults, the Fund, as lender, would offset the market value of the collateral received against the market value of the securities loaned. When the value of the collateral is greater than that of the market value of the securities loaned, the lender is left with a net amount payable to the defaulting party. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against such a right of offset in the event of an MSLA counterparty's bankruptcy or insolvency. Under the MSLA, absent an event of default, the borrower can resell or re-pledge the loaned securities, and the Fund can reinvest cash collateral received in connection with loaned securities. Upon an event of default, the parties' obligations to return the securities or collateral to the other party are extinguished, and the parties can resell or re-pledge the loaned securities or the collateral received in connection with the loaned securities in order to satisfy the defaulting party's net payment obligation for all transactions under the MSLA. The defaulting party remains liable for any deficiency.

As of period end, the following table is a summary of the securities on loan by counterparty which are subject to offset under an MSLA:

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
Core MSCI Emerging Markets				
Barclays Capital, Inc.	\$ 11,047,283	\$ (11,047,283)	\$ —	\$ —
BNP Paribas SA	38,084,677	(38,084,677)	—	—
BofA Securities, Inc.	583,478,486	(583,478,486)	—	—
Citigroup Global Markets Ltd.	312,404,116	(312,404,116)	—	—
Citigroup Global Markets, Inc.	32,001,633	(32,001,633)	—	—
Goldman Sachs & Co. LLC	197,724,084	(197,724,084)	—	—
Goldman Sachs International	1,507,599,877	(1,507,599,877)	—	—
J.P. Morgan Securities LLC	244,109,842	(244,109,842)	—	—
J.P. Morgan Securities PLC	289,595,353	(289,595,353)	—	—
Jefferies LLC	7,248,090	(7,248,090)	—	—
Macquarie Bank Ltd.	74,080,350	(74,080,350)	—	—
Merrill Lynch International	268,269,128	(268,269,128)	—	—
Mizuho Securities USA LLC	837,174	(837,174)	—	—
Morgan Stanley	1,267,099,907	(1,267,099,907)	—	—
Nomura Securities International, Inc.	491,987	(491,987)	—	—
Pershing LLC.	605,220	(605,220)	—	—
Scotia Capital (USA), Inc.	86,867	(86,867)	—	—
SG Americas Securities LLC	8,804,178	(8,804,178)	—	—
State Street Bank & Trust Co.	4,759,254	(4,759,254)	—	—
UBS AG	46,454,368	(46,454,368)	—	—
UBS Europe SE	71,459,338	(71,459,338)	—	—
UBS Securities LLC	220,960	(220,960)	—	—
	<u>\$ 4,966,462,172</u>	<u>\$ (4,966,462,172)</u>	<u>\$ —</u>	<u>\$ —</u>

^(a) Collateral received, if any, in excess of the market value of securities on loan is not presented in this table. The total cash collateral received by the Fund is disclosed in the Fund's Statement of Assets and Liabilities.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, the Fund benefits from a borrower default indemnity provided by BlackRock Finance, Inc. BlackRock Finance, Inc.'s indemnity allows for full replacement of the securities loaned to the extent the collateral received does not cover the value of the securities loaned in the event of borrower default. The Fund could incur a loss if the

Notes to Financial Statements (unaudited) (continued)

value of an investment purchased with cash collateral falls below the market value of the loaned securities or if the value of an investment purchased with cash collateral falls below the value of the original cash collateral received. Such losses are borne entirely by the Fund.

5. DERIVATIVE FINANCIAL INSTRUMENTS

Futures Contracts: Futures contracts are purchased or sold to gain exposure to, or manage exposure to, changes in interest rates (interest rate risk) and changes in the value of equity securities (equity risk) or foreign currencies (foreign currency exchange rate risk).

Futures contracts are exchange-traded agreements between the Fund and a counterparty to buy or sell a specific quantity of an underlying instrument at a specified price and on a specified date. Depending on the terms of a contract, it is settled either through physical delivery of the underlying instrument on the settlement date or by payment of a cash amount on the settlement date. Upon entering into a futures contract, the Fund is required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on a contract's size and risk profile. The initial margin deposit must then be maintained at an established level over the life of the contract. Amounts pledged, which are considered restricted, are included in cash pledged for futures contracts in the Statement of Assets and Liabilities.

Securities deposited as initial margin are designated in the Schedule of Investments and cash deposited, if any, are shown as cash pledged for futures contracts in the Statement of Assets and Liabilities. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in market value of the contract ("variation margin"). Variation margin is recorded as unrealized appreciation (depreciation) and, if any, shown as variation margin receivable (or payable) on futures contracts in the Statement of Assets and Liabilities. When the contract is closed, a realized gain or loss is recorded in the Statement of Operations equal to the difference between the notional amount of the contract at the time it was opened and the notional amount at the time it was closed. The use of futures contracts involves the risk of an imperfect correlation in the movements in the price of futures contracts and interest rates, foreign currency exchange rates or underlying assets.

6. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Investment Advisory Fees: Pursuant to an Investment Advisory Agreement with the Company, BFA manages the investment of the Fund's assets. BFA is a California corporation indirectly owned by BlackRock, Inc. ("BlackRock"). Under the Investment Advisory Agreement, BFA is responsible for substantially all expenses of the Fund, except (i) interest and taxes; (ii) brokerage commissions and other expenses connected with the execution of portfolio transactions; (iii) distribution fees; (iv) the advisory fee payable to BFA; and (v) litigation expenses and any extraordinary expenses (in each case as determined by a majority of the independent directors).

For its investment advisory services to the Fund, BFA is entitled to an annual investment advisory fee of 0.09%, accrued daily and paid monthly by the Fund, based on the average daily net assets of the Fund.

Expense Waivers: The total of the investment advisory fee and any fund other expenses are a fund's total annual operating expenses. For the iShares Core MSCI Emerging Markets ETF, BFA has contractually agreed to waive a portion of its investment advisory fee such that the Fund's total annual fund operating expenses after fee waiver will not exceed 0.09% through December 31, 2030. The contractual waiver may be terminated prior to December 31, 2030 only upon written agreement of the Company and BFA.

This amount is included in investment advisory fees waived in the Statement of Operations. For the six months ended February 28, 2026, the amounts waived in investment advisory fees pursuant to this arrangement were as follows:

<i>iShares ETF</i>	<i>Amounts Waived</i>
Core MSCI Emerging Markets.....	\$ 379,876

Distributor: BlackRock Investments, LLC ("BRIL"), an affiliate of BFA, is the distributor for the Fund. Pursuant to the distribution agreement, BFA is responsible for any fees or expenses for distribution services provided to the Fund.

ETF Servicing Fees: The Fund has entered into an ETF Services Agreement with BRIL to perform certain order processing, Authorized Participant communications, and related services in connection with the issuance and redemption of Creation Units ("ETF Services"). BRIL is entitled to a transaction fee from Authorized Participants on each creation or redemption order for the ETF Services provided. The Fund does not pay BRIL for ETF Services.

Prior to November 10, 2025, ETF Services were performed by State Street Bank and Trust Company.

Securities Lending: The U.S. Securities and Exchange Commission ("SEC") has issued an exemptive order which permits BlackRock Institutional Trust Company, N.A. ("BTC"), an affiliate of BFA, to serve as securities lending agent for the Fund, subject to applicable conditions. As securities lending agent, BTC bears all operational costs directly related to securities lending, including any custodial costs. The Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan (the "collateral investment fees"). The cash collateral is invested in a money market fund, BlackRock Cash Funds: Institutional or BlackRock Cash Funds: Treasury, managed by BFA, or its affiliates. However, BTC has agreed to reduce the amount of securities lending income it receives in order to effectively limit the collateral investment fees the Fund bears to an annual rate of 0.04%. The SL Agency Shares of such money market fund will not be subject to a sales load, distribution fee or service fee. BlackRock Cash Funds: Institutional may impose a discretionary liquidity fee of up to 2% on all redemptions. Discretionary liquidity fees may be imposed or terminated at any time at the discretion of the board of directors of the money market fund, or its delegate, if it is determined that such fee would be, or would not be, respectively, in the best interest of the money market fund. Additionally, BlackRock Cash Funds: Institutional will impose a mandatory liquidity fee if the money market fund's total net redemptions on a single day exceed 5% of the money market fund's net assets, unless the amount of the fee is less than 0.01% of the value of the shares redeemed. BlackRock Cash Funds: Institutional will determine the size of the mandatory liquidity fee by making a good faith estimate of certain costs the money market fund would incur if it were to sell a pro rata amount of each security in the portfolio to satisfy the amount of net redemptions on that day. There is no limit to the size of a mandatory liquidity fee. If BlackRock Cash Funds: Institutional cannot estimate the costs of selling a pro rata amount of each portfolio security in good faith and supported by data, it is required to apply a default liquidity fee of 1% on the value of shares redeemed on that day.

Notes to Financial Statements (unaudited) (continued)

Securities lending income is generally equal to the total of income earned from the reinvestment of cash collateral (and excludes collateral investment fees), and any fees or other payments to and from borrowers of securities. The Fund retains a portion of the securities lending income and remits the remaining portion to BTC as compensation for its services as securities lending agent.

Pursuant to the current securities lending agreement, the Fund retains 82% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across the iShares ETF Complex in that calendar year exceeds a specific threshold, the Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 85% of securities lending income (which excludes collateral investment fees), and this amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

The share of securities lending income earned by the Fund is shown as securities lending income – affiliated – net in its Statement of Operations. For the six months ended February 28, 2026, the Fund paid BTC \$13,499,515 for securities lending agent services.

Directors and Officers: Certain directors and/or officers of the Company are directors and/or officers of BlackRock or its affiliates.

Other Transactions: Cross trading is the buying or selling of portfolio securities between funds to which BFA (or an affiliate) serves as investment adviser. At its regularly scheduled quarterly meetings, the Board reviews such transactions as of the most recent calendar quarter for compliance with the requirements and restrictions set forth by Rule 17a-7.

For the six months ended February 28, 2026, transactions executed by the Fund pursuant to Rule 17a-7 under the 1940 Act were as follows:

<i>iShares ETF</i>		<i>Purchases</i>		<i>Sales</i>		<i>Net Realized Gain (Loss)</i>
Core MSCI Emerging Markets	\$	25,831,676	\$	128,405,147	\$	(4,314,558)

The Fund may invest its positive cash balances in certain money market funds managed by BFA or an affiliate. The income earned on these temporary cash investments is shown as dividends – affiliated in the Statement of Operations.

A fund, in order to improve its portfolio liquidity and its ability to track its underlying index, may invest in shares of other iShares funds that invest in securities in the fund's underlying index.

7. PURCHASES AND SALES

For the six months ended February 28, 2026, purchases and sales of investments, excluding short-term securities and in-kind transactions, were as follows:

<i>iShares ETF</i>		<i>Purchases</i>		<i>Sales</i>
Core MSCI Emerging Markets	\$	19,523,955,031	\$	2,243,278,453

For the six months ended February 28, 2026, in-kind transactions were as follows:

<i>iShares ETF</i>		<i>In-kind Purchases</i>		<i>In-kind Sales</i>
Core MSCI Emerging Markets	\$	2,451,288,875	\$	—

8. INCOME TAX INFORMATION

The Fund is treated as an entity separate from the Company's other funds for federal income tax purposes. It is the Fund's policy to comply with the requirements of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, and to distribute substantially all of its taxable income to its shareholders. Therefore, no U.S. federal income tax provision is required.

Management has analyzed tax laws and regulations and their application to the Fund as of February 28, 2026, inclusive of the open tax return years, and does not believe that there are any uncertain tax positions that require recognition of a tax liability in the Fund's financial statements. Management's analysis is based on the tax laws and judicial and administrative interpretations thereof in effect as of the date of these financial statements, all of which are subject to change, possibly with retroactive effect, which may impact the Fund's NAV.

As of August 31, 2025, the Fund had non-expiring capital loss carryforwards of \$14,033,010,064 available to offset future realized capital gains.

Notes to Financial Statements (unaudited) (continued)

As of February 28, 2026, gross unrealized appreciation and depreciation based on cost of investments (including short positions and derivatives, if any) for U.S. federal income tax purposes were as follows:

<i>iShares ETF</i>		<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
Core MSCI Emerging Markets	\$	99,962,680,261	\$ 63,658,917,257	\$ (9,113,293,158)	\$ 54,545,624,099

9. LINE OF CREDIT

The Fund, along with certain other iShares funds (“Participating Funds”), is a party to a \$900 million credit agreement (“Syndicated Credit Agreement”) with a group of lenders, which expires on October 14, 2026. The line of credit may be used for temporary or emergency purposes, including redemptions, settlement of trades and rebalancing of portfolio holdings in certain target markets. The Funds may borrow up to the aggregate commitment amount subject to asset coverage and other limitations as specified in the Syndicated Credit Agreement. The Syndicated Credit Agreement has the following terms: a commitment fee of 0.15% per annum on the unused portion of the credit agreement and interest at a rate equal to the higher of (a) Daily Simple Secured Overnight Financing Rate (“SOFR”) plus 0.10% and 1.00% per annum or (b) the U.S. Federal Funds rate plus 1.00% per annum on amounts borrowed. The commitment fee is generally allocated to each Participating Fund based on the lesser of a Participating Fund’s relative exposure to certain target markets or a Participating Fund’s maximum borrowing amount as set forth by the terms of the Syndicated Credit Agreement.

During the six months ended February 28, 2026, the Fund did not borrow under the Syndicated Credit Agreement.

10. PRINCIPAL RISKS

In the normal course of business, the Fund invests in securities or other instruments and may enter into certain transactions, and such activities subject the Fund to various risks, including, among others, fluctuations in the market (market risk) or failure of an issuer to meet all of its obligations. The value of securities or other instruments may also be affected by various factors, including, without limitation: (i) the general economy; (ii) the overall market as well as local, regional or global political and/or social instability; (iii) regulation, taxation, tariffs or international tax treaties between various countries; or (iv) currency, interest rate or price fluctuations. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, or other events could have a significant impact on the Fund and its investments. The Fund’s prospectus provides details of the risks to which the Fund is subject.

BFA uses an indexing approach to try to achieve the Fund’s investment objective. The Fund is not actively managed, and BFA generally does not attempt to take defensive positions under any market conditions, including declining markets.

The Fund may be exposed to additional risks when reinvesting cash collateral in money market funds that do not seek to maintain a stable NAV per share of \$1.00, which may be subject to mandatory and discretionary liquidity fees under certain circumstances.

Market Risk: Investments in the securities of issuers domiciled in countries with emerging capital markets involve certain additional risks that do not generally apply to investments in securities of issuers in more developed capital markets, such as (i) low or nonexistent trading volume, resulting in a lack of liquidity and increased volatility in prices for such securities; (ii) lack of reliable settlement procedures and significant delays in registering the transfer of securities; (iii) uncertain national policies and social, political and economic instability, increasing the potential for expropriation of assets, confiscatory taxation, high rates of inflation or unfavorable diplomatic developments; (iv) lack of publicly available or reliable information about issuers as a result of not being subject to the same degree of regulatory requirements and accounting, auditing and financial reporting standards; and (v) possible fluctuations in exchange rates, differing legal systems and the existence or possible imposition of exchange controls, custodial restrictions or other foreign or U.S. governmental laws or restrictions applicable to such investments.

Valuation Risk: The market values of equities, such as common stocks and preferred securities or equity related investments, such as futures and options, may decline due to general market conditions which are not specifically related to a particular company. They may also decline due to factors which affect a particular industry or industries. The Fund may invest in illiquid investments. An illiquid investment is any investment that the Fund reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. The Fund may experience difficulty in selling illiquid investments in a timely manner at the price that it believes the investments are worth. Prices may fluctuate widely over short or extended periods in response to company, market or economic news. Markets also tend to move in cycles, with periods of rising and falling prices. This volatility may cause the Fund’s NAV to experience significant increases or decreases over short periods of time. If there is a general decline in the securities and other markets, the NAV of the Fund may lose value, regardless of the individual results of the securities and other instruments in which the Fund invests. The Fund’s ability to value its investments may also be impacted by technological issues and/or errors by pricing services or other third-party service providers.

The price the Fund could receive upon the sale of any particular portfolio investment may differ from the Fund’s valuation of the investment, particularly for securities that trade in thin or volatile markets or that are valued using a fair valuation technique or a price provided by an independent pricing service. Changes to significant unobservable inputs and assumptions (i.e., publicly traded company multiples, growth rate, time to exit) due to the lack of observable inputs may significantly impact the resulting fair value and therefore the Fund’s results of operations. As a result, the price received upon the sale of an investment may be less than the value ascribed by the Fund, and the Fund could realize a greater than expected loss or lesser than expected gain upon the sale of the investment.

Counterparty Credit Risk: The Fund may be exposed to counterparty credit risk, or the risk that an entity may fail to or be unable to perform on its commitments related to unsettled or open transactions, including making timely interest and/or principal payments or otherwise honoring its obligations. The Fund manages counterparty credit risk by entering into transactions only with counterparties that BFA believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. Financial assets, which potentially expose the Fund to market, issuer and counterparty credit risks, consist principally of financial instruments and receivables

Notes to Financial Statements (unaudited) (continued)

due from counterparties. The extent of the Fund's exposure to market, issuer and counterparty credit risks with respect to these financial assets is approximately their value recorded in the Statement of Assets and Liabilities, less any collateral held by the Fund.

A derivative contract may suffer a mark-to-market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. Losses can also occur if the counterparty does not perform under the contract.

With exchange-traded futures, there is less counterparty credit risk to the Fund since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, the Fund does not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency). Additionally, credit risk exists in exchange-traded futures with respect to initial and variation margin that is held in a clearing broker's customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro rata basis across all the clearing broker's customers, potentially resulting in losses to the Fund.

Geographic/Asset Class Risk: A diversified portfolio, where this is appropriate and consistent with a fund's objectives, minimizes the risk that a price change of a particular investment will have a material impact on the NAV of a fund. The investment concentrations within the Fund's portfolio are disclosed in its Schedule of Investments.

The Fund invests a significant portion of its assets in securities of issuers located in Asia or with significant exposure to Asian issuers or countries. Certain Asian countries have developed increasingly strained relationships with the U.S. or China; if these relations were to worsen, they could adversely affect Asian issuers that rely on the U.S. or China for trade and the region as a whole. The Asian financial markets have experienced volatility and adverse trends due to concerns in several Asian countries regarding monetary policy, government intervention in the markets, rising government debt levels or economic downturns. These events may spread to other countries in Asia and may affect the value and liquidity of certain of the Fund's investments.

The Fund invests a significant portion of its assets in securities within a single or limited number of market sectors. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions affecting such sectors may have a significant impact on the Fund and could affect the income from, or the value or liquidity of, the Fund's portfolio.

Significant Shareholder Redemption Risk: Certain shareholders may own or manage a substantial amount of fund shares and/or hold their fund investments for a limited period of time. Large redemptions of fund shares by these shareholders may force a fund to sell portfolio securities, which may negatively impact the fund's NAV, increase the fund's brokerage costs, and/or accelerate the realization of taxable income/gains and cause the fund to make additional taxable distributions to shareholders.

11. CAPITAL SHARE TRANSACTIONS

Capital shares are issued and redeemed by the Fund only in aggregations of a specified number of shares or multiples thereof ("Creation Units") at NAV. Except when aggregated in Creation Units, shares of the Fund are not redeemable.

Transactions in capital shares were as follows:

	Six Months Ended 02/28/26		Year Ended 08/31/25	
	Shares	Amount	Shares	Amount
<i>iShares ETF</i>				
Core MSCI Emerging Markets				
Shares sold	304,200,000	\$ 20,996,073,425	172,200,000	\$ 9,939,458,270
Shares redeemed	—	—	(4,800,000)	(253,184,841)
	<u>304,200,000</u>	<u>\$ 20,996,073,425</u>	<u>167,400,000</u>	<u>\$ 9,686,273,429</u>

The consideration for the purchase of Creation Units of a fund in the Company generally consists of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Certain funds in the Company may be offered in Creation Units solely or partially for cash in U.S. dollars. Authorized Participants purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to BRIL, to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. Authorized Participants transacting in Creation Units for cash may also pay an additional variable charge to compensate the relevant fund for certain transaction costs (i.e., stamp taxes, taxes on currency or other financial transactions, and brokerage costs) and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in shares sold in the table above.

To the extent applicable, to facilitate the timely settlement of orders for the Fund using a clearing facility outside of the continuous net settlement process, the Fund, at its sole discretion, may permit an Authorized Participant to post cash as collateral in anticipation of the delivery of all or a portion of the applicable Deposit Securities or Fund Securities, as further described in the applicable Authorized Participant Agreement. The collateral process is subject to a Control Agreement among the Authorized Participant, the Fund's custodian, and the Fund. In the event that the Authorized Participant fails to deliver all or a portion of the applicable Deposit Securities or Fund Securities, the Fund may exercise control over such collateral pursuant to the terms of the Control Agreement in order to purchase the applicable Deposit Securities or Fund Securities.

From time to time, settlement of securities related to in-kind contributions or in-kind redemptions may be delayed. In such cases, securities related to in-kind transactions are reflected as a receivable or a payable in the Statement of Assets and Liabilities.

12. FOREIGN WITHHOLDING TAX CLAIMS

The Fund has filed European Union Discrimination Claims (“ECJ Claims”) to recover taxes withheld by either Finland or Poland (the “ECJ Paying Countries”) on dividend income based upon certain provisions in the Treaty on the Functioning of the European Union. The Fund has recorded receivables for all recoverable taxes withheld by the ECJ Paying Countries based upon previous determinations made by the local tax authorities. Professional and other fees associated with the filing of these claims for foreign withholding taxes have been approved by the Board as appropriate expenses of the Fund. Based upon the Fund’s evaluation of the facts and circumstances related to the outstanding ECJ Claims, ECJ Paying Countries’ tax claim receivables and related liabilities are disclosed in the Statement of Assets and Liabilities. The collection of these receivables, and any payment of associated liabilities, depends upon future determinations made by the local tax authorities, the outcome of which is uncertain. If such future determinations are unfavorable, the potential negative impact to the Fund, as of February 28, 2026, is \$6,374,615 or \$0.00 per share.

The Internal Revenue Service (“IRS”) has issued guidance to address U.S. income tax liabilities attributable to fund shareholders resulting from the recovery of foreign taxes withheld in prior calendar years. These withheld foreign taxes were passed through to shareholders in the form of foreign tax credits in the year the taxes were withheld. Assuming there are sufficient foreign taxes paid which the Fund is able to pass through to shareholders as a foreign tax credit in the current year, the Fund will be able to offset the prior years’ withholding taxes recovered against the foreign taxes paid in the current year. Accordingly, no federal income tax liability is recorded by the Fund.

13. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Fund through the date the financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment or additional disclosure in the financial statements.

Additional Information

Electronic Delivery

Shareholders can sign up for e-mail notifications announcing that the shareholder report or prospectus has been posted on the iShares website at [iShares.com](https://www.ishares.com). Once you have enrolled, you will no longer receive prospectuses and shareholder reports in the mail.

To enroll in electronic delivery:

- Go to [icsdelivery.com](https://www.icsdelivery.com)
- If your brokerage firm is not listed, electronic delivery may not be available. Please contact your broker-dealer or financial advisor.

Changes in and Disagreements with Accountants

Not applicable.

Proxy Results

Not applicable.

Remuneration Paid to Directors, Officers, and Others

Because BFA has agreed in the Investment Advisory Agreements to cover all operating expenses of the Fund, subject to certain exclusions as provided for therein, BFA pays the compensation to each Independent Director for services to the Fund from BFA's investment advisory fees.

Availability of Portfolio Holdings Information

A description of the Company's policies and procedures with respect to the disclosure of the Fund's portfolio securities is available in the Fund Prospectus. The Fund discloses its portfolio holdings daily and provides information regarding its top holdings in Fund fact sheets, when available, at [iShares.com](https://www.ishares.com).

Glossary of Terms Used in these Financial Statements

Portfolio Abbreviation

ADR	American Depositary Receipt
CPO	Certificate of Participation (Ordinary)
GDR	Global Depositary Receipt
IPJSC	International Public Joint Stock Company
JSC	Joint Stock Company
NVDR	Non-Voting Depositary Receipt
NVS	Non-Voting Shares
PCL	Public Company Limited
PJSC	Public Joint Stock Company
REIT	Real Estate Investment Trust
SJSC	Simplified Joint Stock Company

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